

# SAN ANGELO RESINTEL HOUSING STUDY

## 2024 UPDATE



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Prepared for:

**City of San Angelo Development Corporation**

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## INTRODUCTION

The City of San Angelo Development Corporation (COSADC) is a non-profit economic development corporation formed under the Texas Development Corporation Act of 1979 and governed by a seven-member board of directors. As directed by this Act, the Corporation's focuses its efforts on the promotion and development of business enterprises that create or retain primary jobs.

It is the mission of the City of San Angelo Development Corporation to work with economic development partners to retain, strengthen and diversify the job base of the community to ensure a vibrant business climate for San Angelo and the region.

## CDS Company Bio

CDS Community Development Strategies (CDS) is a leading national consulting firm headquartered in Houston, Texas, providing economic analysis, public planning, and market research services to clients in a wide variety of industries. CDS was formed in 1971 and is staffed with seasoned professionals who have training and experience in economic development, demographic research, urban planning, statistical analysis, market evaluation, and all aspects of real estate development.

Since 1971, CDS has remained at the forefront of the industry by doing three things:

1. Staying actively involved in numerous professional and trade associations.
2. Providing clear, unbiased, and up-to-date solutions by employing the most appropriate and cost-effective research methods.
3. Utilizing solution-oriented analysis teams to focus on each project assignment adapted to your needs.



## The Purpose of this Study

This study contains the most recent research, findings, analysis, and suggestions for improvement related to the housing market in the City of San Angelo. The focus of this study centers on the following:

- Evaluation of supply and demand within the context of economic conditions and trends
- The magnitude and nature of demand for all types of housing deemed to be needed in San Angelo
- Conclude on overall opportunities that builders and developers can pursue to fulfill current and future needs

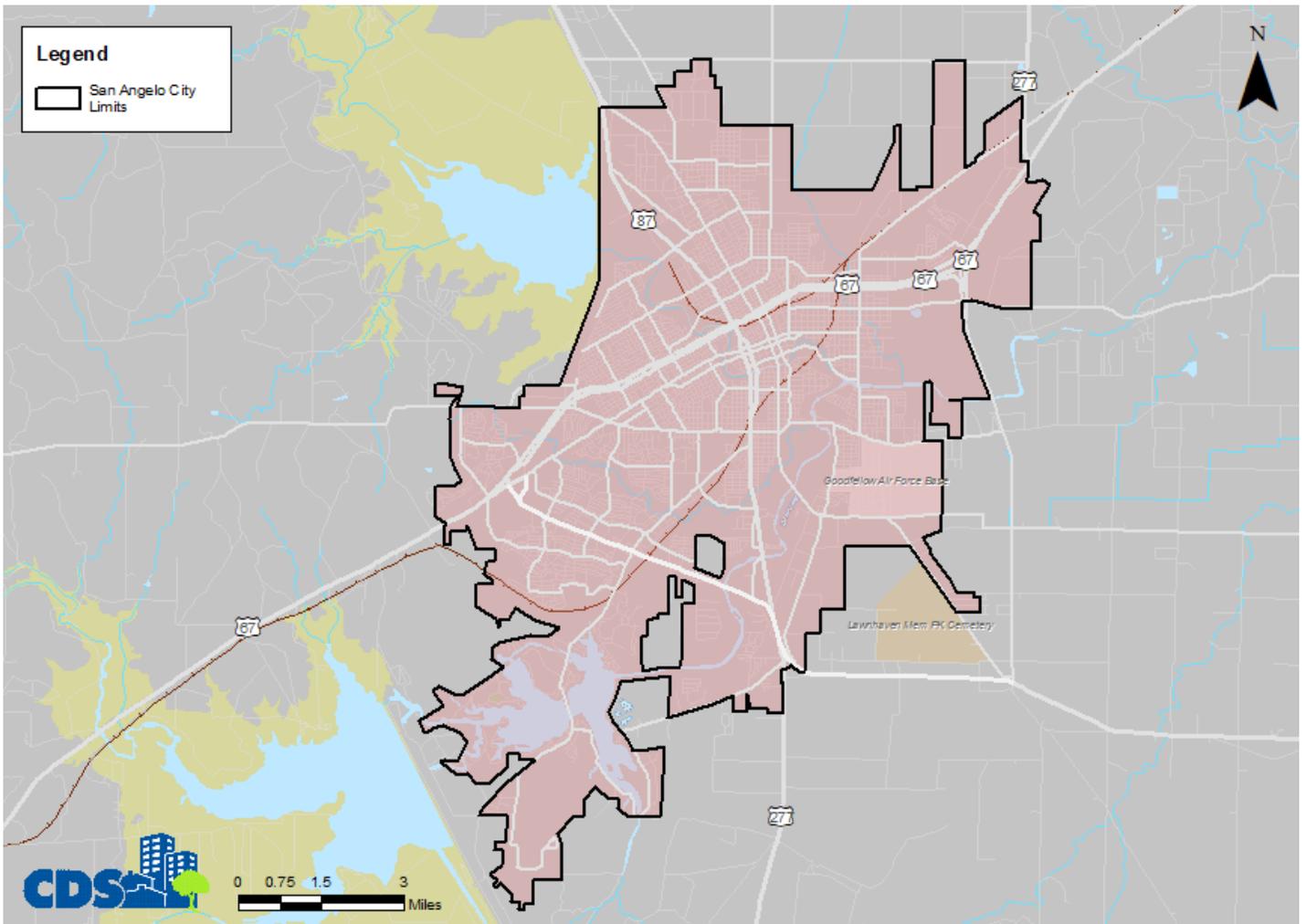
This study required a considerable amount of participation from local business, real estate professionals, and government staff, for which CDS is grateful.

## STUDY AREA DESCRIPTION

This study examines the City of San Angelo, Texas and to a lesser extent San Angelo MSA and Tom Green County mostly for comparison purposes.

The City of San Angelo is the county seat and regional residential and economic hub of Tom Green County and offers the County major employment, retail shopping, recreational, educational and health care services.

Figure 1: San Angelo, Texas



## EXECUTIVE SUMMARY

The City of San Angelo and Tom Green County emerged from the COVID shutdown with substantial job recovery and new job growth.

Although K-12 enrollment in San Angelo has decreased by about -2,000 since 2018-2019 and demographics estimates for 2020 to 2024 show a decrease of population in San Angelo of -200, Tom Green County is currently experiencing the highest employment in its history and population estimates may be understated.

Furthermore, Angelo State University continues to see 200 to 300 new students each year. That combined with the ongoing trainings and missions at Goodfellow Air Force Base plus overall job growth San Angelo is experiencing strong growth and a constant churn of residents, students and workers in and out of apartment and single-family rental units.

Shannon Hospital plans to hire around 1,000 additional workers in the next three to five years.

San Angelo's very strong industrial cluster has created new job growth and is exporting millions worth of products manufactured in San Angelo each year.

Local economic development has proven to be effective, growing the local economy and job base and is poised to continue to do so over the next three to five years.

When CDS first conducted the 2019 ResIntel the apartment and rental market was very tight and home building and buying activity was very high. This was accelerated in 2020 and 2021 but new rental developments like Creek 27 and Wolf Creek provided new supply that helped to moderate the market and keep prices from surging even higher. The rental market is poised to tighten again with added job growth and very low construction of new entry-level homes.

New housing permits has kept up somewhat well with new job growth but is slightly behind the 1 new housing permit per 2 new jobs benchmark for a balanced market.

In order to facilitate continued job growth and prevent greater housing price increases more apartments as well as for-sale and rental small lot entry level homes, town homes, patio homes, garden homes, duplex, triplex and fourplex homes will be required.

The greatest demand as well as lack of supply in the San Angelo housing market are entry level, first time buyer for-sale homes in the \$175,000-\$225,000 price range and rental units from \$875-\$1,300 a month.

CDS estimates housing demand in San Angelo over the next three to five years to range from 2,500 to 5,000 new units.

For new housing units to be as affordable and attainable as possible to San Angelo and Tom Green workers then more rental units and smaller lot, entry level for-sale homes in the form of missing-middle housing types should be allowed and facilitated.

Infrastructure and other supply side incentives for housing should also be explored.

| Category                                       | Data Point           | Jobs  | Housing To New Jobs Ratio | Housing Demand | Rental Unit Demand (45%) | For-Sale Unit Demand (55%) | Attainable Rent Price | Attainable For-Sale Price |
|--|----------------------|-------|---------------------------|----------------|--------------------------|----------------------------|-----------------------|---------------------------|
| <b>Job Growth</b>                              | New Jobs (2022-2025) | 3,626 | 1:2                       | 1,813          | 700                      | 1,100                      | \$875-\$1,300         | \$175,000-\$275,000       |
| <b>Future Job Growth Scenarios (2025-2030)</b> | Conservative         | 2,500 | 1:2                       | 1,250          | 563                      | 688                        | \$875-\$1,300         | \$175,000-\$275,000       |
|  | Average              | 3,500 | 1:2                       | 1,750          | 788                      | 963                        | \$875-\$1,300         | \$175,000-\$275,000       |
|  | Aggressive           | 5,000 | 1:2                       | 2,500          | 1,125                    | 1,375                      | \$875-\$1,300         | \$175,000-\$275,000       |

## Reducing Local Barriers to Housing Affordability: Local Government Policy Recommendations

According to U.S. Census Bureau data the average square feet of new homes as of Q1 2025 was 2,408 square feet. In 2024 only 264,000 homes 1,800 square feet or less were built, compared to 500,000 in 2004.

An entry level or starter home is typically 1,800 square feet or smaller.

- Smaller end (975–1,400 SF)
- Mid-range (1,400–1,600 SF)
- Upper end (1,600–1,800 SF): Still considered starter homes in many low-cost regions or for families needing 3 bedrooms.

Local government housing construction standards, requirements and regulations have a significant impact on the construction and cost of new entry level homes.

The following recommendations are intended to help local governments and planning agencies reduce regulatory costs, improve housing affordability and facilitate new entry level starter home and missing-middle construction. These strategies are based on national research, and local planning best practices.

## 1. Legalize and Support Missing Middle Housing Across All Residential Zones

- Legalize Missing Middle Housing Types (2–5 units) in all residential areas, with density adjusted to local infrastructure and population.
- Allow by-right conversions of single-family homes into duplexes or triplexes.
- Permit backyard cottages (ADUs) and small lot multiplexes (up to fourplexes) in all zones.
- Allow new starter homes by-right in all residential zones to broaden entry-level ownership options.

## 2. Reform Zoning Standards to Unlock More Buildable Land

- Reduce or eliminate minimum lot sizes in single and multifamily zones, especially in infill areas.
- Target: 1,400–2,000 sq. ft. or less.
- Permit subdivision/splitting of existing lots to enable small-scale developments like townhomes.
- Increase lot coverage allowances (up to 60% or more) and reduce setback requirements.
- Allow zero-lot-line homes and flexible setbacks.
- Increase building heights up to at least 4 stories.

## 3. Remove Excessive Parking Mandates

- Cap parking at 0.5 spaces per unit for multifamily housing.
- Eliminate parking requirements for:
  - Units under 1,400 sq. ft., ADUs, childcare centers, affordable homes, and other priority uses.
- Encourage shared parking models and fee-based parking stalls to avoid overbuilding.

## 4. Streamline Permitting, Review & Entitlement Processes

- Allow by-right construction for missing-middle housing to avoid unnecessary delays.
- Develop pre-approved house plan sets for faster deployment of small-scale housing.
- Simplify review timelines and provide online or automated permitting tools.
- Reduce or waive fees in areas with infrastructure capacity or urgent housing needs.
- Calibrate impact fees based on square footage to encourage smaller homes.
- Lower or eliminate impact fees for ADUs, duplexes, townhomes, and small-lot infill homes.

## 5. Reform Building and Infrastructure Codes

- Create a residential code carveout for structures up to six units, exempting them from the full commercial building code.
- Permit single staircases in buildings up to six units to expand options on smaller lots.
- Remove exclusionary infrastructure standards:
  - Avoid oversized roads/utilities unless necessary for safety or environmental health.
  - Allow flexibility in materials, architecture and design.

## 6. Ensure Fair, Transparent, and Affordable Development Costs

- Ensure proportional and justifiable development/impact fees, especially for:
  - First-time buyer units, working families, seniors, and small-scale developments.
- Conduct affordability impact reviews when updating zoning or subdivision standards.
- Identify and remove cost-prohibitive rules.

## 7. Align Infrastructure Investment & Housing Development

- Integrate land use planning with infrastructure investments.
- Use tools like TIRZ, TIF, PILOT, 380 agreements, and local housing incentives to offset utility and infrastructure costs.
- Provide city-backed financing tools to unlock favorable rates without excessive risk.
- Coordinate site preparation funding to expand affordable entry-level housing.

## 8. Support an Ecosystem of Incremental Developers

- Encourage local, small-scale developers who can build 1–4 units affordably and in context.
- Enable streamlined regulations for homeowner-led or small builder projects.
- Leverage public-private partnerships and workforce housing incentives to align supply with employment trends.

## **Cost of Regulations**

Regulation imposed by all levels of government is estimated to account for an average of 25% of the final price of a new single-family home built for sale.

During the construction phase of a house, meaning after a builder has acquired or developed the underlying lot, regulation on average accounts for 14.5% of construction costs.

This includes actual hard costs of fees paid by the builder, as well as the cost of changes to construction codes and design standards.

While some of the cost of regulation is absorbed by the builder, at least 10% of the final sales price of a home is passed on to the homebuyer and directly attributable to the regulatory costs imposed during construction. Thus, government regulations have a clear and direct impact on housing affordability by influencing house prices.

# DEMOGRAPHIC AND ECONOMIC ANALYSIS

Past, present and future demographic figures were collected and estimated by utilizing data from the following sources: U.S. Census Bureau, American Community Survey, Environics by Envision (hereafter referred to as “Environics”), Bureau of Labor Statistics, Texas Workforce Commission Labor Market Information, Quarterly Census of Employment and Wages (QCEW), City of San Angelo Development Corporation, San Angelo Chamber of Commerce, Downtown San Angelo Inc., City of San Angelo Planning and Development, Goodfellow Airforce Base, San Angelo Apartment Association, San Angelo Association of Realtors and primary research completed by CDS Market Research.

Thanks goes out to City of San Angelo Economic Development Corporation and other City entities instrumental in completing this report.

## Population and Households

Table 2 provides population and household counts for 2010 to 2024, as well as estimates for 2029.

- Data shows a slight decrease of -200 residents from 2020 to 2024 in San Angelo, however, estimates for Tom Green County show an increase of 400 new residents in that time.
- From 2024 to 2029 population is expected to increase in San Angelo by 550 new residents and 1,200 in Tom Green County.

**Table 2: Population and Households, 2010 to 2024**

| Population         | 2010 Census | 2020 Census | 2024 Environics | 2029 Projection | Change 2020 to 2024 | % Change 2020 to 2024 | Change 2024 to 2029 | % Change 2024 to 2029 |
|--------------------|-------------|-------------|-----------------|-----------------|---------------------|-----------------------|---------------------|-----------------------|
| City of San Angelo | 92,844      | 99,893      | <b>99,691</b>   | 100,242         | -202                | -0.2%                 | 551                 | 0.6%                  |
| Tom Green County   | 110,221     | 120,003     | <b>120,399</b>  | 121,570         | 396                 | 0.3%                  | 1,171               | 1.0%                  |
| Households         | 2010 Census | 2020 Census | 2024 Environics | 2029 Projection | Change 2020 to 2024 | % Change 2020 to 2024 | Change 2024 to 2029 | % Change 2024 to 2029 |
| City of San Angelo | 35,990      | 39,440      | <b>39,331</b>   | 39,547          | -109                | -0.3%                 | 216                 | 0.5%                  |
| Tom Green County   | 42,329      | 46,683      | <b>46,816</b>   | 47,266          | 133                 | 0.3%                  | 450                 | 1.0%                  |

Sources: U.S. Census Bureau, 2010, 2020, Nielsen/Claritas 2024, 2029 Estimates – Environics)

## Age Distribution

Table 3 contains a breakdown of the 2024 populations for San Angelo and Tom Green County by age range.

- Median age in San Angelo is 35.8, and 36.6 in Tom Green County.
- San Angelo has a significant Millennial population (anyone born between 1981 and 1996/ages 43 to 28 in 2025) – 62% of San Angelo residents are in the Millennial generation cohort.
- Ages 0-9 accounted for 12.4% (12,361) of the population.
- Ages 10-17 accounted for 10.5% (10,423) of the population.
- San Angelo’s child age groups (Age 0 to 9) were nearly 20% greater than older school age groups (Age 10 to 17).
- This indicates an opportunity to existing and new business growth that benefit greatly from a significant family base that will age along with businesses and provide lucrative patronage and future business growth opportunities.

**Table 3: Population by Age, 2024**

| Age               | San Angelo    |       | Tom Green County |       |
|-------------------|---------------|-------|------------------|-------|
|                   | Count         | Share | Count            | Share |
| <b>Total</b>      | <b>99,691</b> |       | <b>120,399</b>   |       |
| Age 0 to 4        | 6,203         | 6.2%  | 7,464            | 6.2%  |
| Age 5 to 9        | 6,158         | 6.2%  | 7,474            | 6.2%  |
| Age 10 to 14      | 6,367         | 6.4%  | 7,891            | 6.6%  |
| Age 15 to 17      | 4,056         | 4.1%  | 4,906            | 4.1%  |
| Age 18 to 20      | 5,045         | 5.1%  | 5,848            | 4.9%  |
| Age 21 to 24      | 6,062         | 6.1%  | 6,973            | 5.8%  |
| Age 25 to 34      | 14,828        | 14.9% | 17,044           | 14.2% |
| Age 35 to 44      | 12,779        | 12.8% | 15,386           | 12.8% |
| Age 45 to 54      | 9,990         | 10.0% | 12,306           | 10.2% |
| Age 55 to 64      | 10,648        | 10.7% | 13,382           | 11.1% |
| Age 65 to 74      | 9,878         | 9.9%  | 12,398           | 10.3% |
| Age 75 to 84      | 5,432         | 5.5%  | 6,702            | 5.6%  |
| Age 85 and over   | 2,245         | 2.3%  | 2,625            | 2.2%  |
|                   |               |       |                  |       |
| Age 16 and over   | 79,623        | 79.9% | 95,946           | 79.7% |
| Age 18 and over   | 76,907        | 77.1% | 92,664           | 77.0% |
| Age 21 and over   | 71,862        | 72.1% | 86,816           | 72.1% |
| Age 65 and over   | 17,555        | 17.6% | 21,725           | 18.0% |
| <b>Median Age</b> | <b>35.8</b>   |       | <b>36.6</b>      |       |

Source: Environics 2024

## Race and Ethnicity

Table 4 shows the estimated racial and ethnic makeup of San Angelo and Tom Green County.

**Table 4: Racial or Ethnic Makeup, 2024**

| Race or Ethnicity                                | San Angelo    |       | Tom Green County |       |
|--|---------------|-------|------------------|-------|
|  | Count         | Share | Count            | Share |
| <b>Total Population</b>                          | <b>99,691</b> |       | <b>120,399</b>   |       |
| White Alone                                      | 46,120        | 46.3% | 60,097           | 49.9% |
| Black or African American Alone                  | 3,803         | 3.8%  | 4,041            | 3.4%  |
| American Indian and Alaska Native Alone          | 292           | 0.3%  | 372              | 0.3%  |
| Asian Alone                                      | 1,539         | 1.5%  | 1,630            | 1.4%  |
| Native Hawaiian and Other Pacific Islander Alone | 117           | 0.1%  | 129              | 0.1%  |
| Some Other Race Alone                            | 303           | 0.3%  | 356              | 0.3%  |
| Hispanic or Latino                               | 27,978        | 28.1% | 31,486           | 26.2% |
| Two or More Races                                | 19,539        | 19.6% | 22,287           | 18.5% |

Source: Environics 2024

## Household Size and Type

Table 5 shows 2024 household size and average household size for San Angelo and Tom Green County.

- Average household size in San Angelo was 2.45

**Table 5: Household Size, 2024**

| Household Size                | San Angelo    |       | Tom Green County |       |
|-------------------------------|---------------|-------|------------------|-------|
|                               | Count         | Share | Count            | Share |
| <b>Total:</b>                 | <b>39,331</b> |       | <b>46,816</b>    |       |
| 1-person household            | 11,878        | 30.2% | 13,318           | 28.5% |
| 2-person household            | 12,611        | 32.1% | 15,402           | 32.9% |
| 3-person household            | 6,162         | 15.7% | 7,321            | 15.6% |
| 4-person household            | 4,800         | 12.2% | 5,927            | 12.7% |
| 5-person household            | 2,333         | 5.9%  | 2,914            | 6.2%  |
| 6-person household            | 986           | 2.5%  | 1,218            | 2.6%  |
| 7-or-more person household    | 561           | 1.4%  | 716              | 1.5%  |
| <b>Average Household Size</b> | <b>2.45</b>   |       | <b>2.50</b>      |       |

Source: Environics 2024

Table 6 shows past, current and future data for family and nonfamily household types, which distinguishes between family and non-family households, in San Angelo and Tom Green County.

- Households in San Angelo have increased by 3,341 since 2010, an average per year of about 240 from 2010 to 2024.

**Table 6: Family and Nonfamily Households, 2024**

| Households                               | San Angelo    |       | Tom Green County |       |
|--|---------------|-------|------------------|-------|
|  | Count         | Share | Count            | Share |
| 2029 Projection                          | 39,547        |       | 47,266           |       |
| <b>2024 Estimate</b>                     | <b>39,331</b> |       | <b>46,816</b>    |       |
| 2020 Census                              | 39,440        |       | 46,683           |       |
| 2010 Census                              | 35,990        |       | 42,329           |       |
| Growth 2024-2029                         | 0.5%          |       | 1.0%             |       |
| Growth 2020-2024                         | -0.3%         |       | 0.3%             |       |
| Growth 2010-2020                         | 9.6%          |       | 10.3%            |       |
| <b>2024 Households by Household Type</b> |               |       |                  |       |
| Family Households                        | 25,126        | 63.9% | 30,880           | 66.0% |
| Nonfamily Households                     | 14,205        | 36.1% | 15,936           | 34.0% |

Source: Environics 2024

Table 7 shows past, current and future data for family households and poverty in San Angelo and Tom Green County.

- In San Angelo 10% (2,589) of family households are Below Poverty with 2,055 Below Poverty with Children.

**Table 7: Family Households and Poverty, 2024**

| Family Households                      | San Angelo    |       | Tom Green County |       |
|--|---------------|-------|------------------|-------|
|  | Count         | Share | Count            | Share |
| 2029 Projection                        | 25,330        |       | 31,263           |       |
| <b>2024 Estimate</b>                   | <b>25,126</b> |       | <b>30,880</b>    |       |
| 2020 Census                            | 24,744        |       | 30,299           |       |
| 2010 Census                            | 22,823        |       | 27,729           |       |
| Growth 2024-2029                       | 0.8%          |       | 1.2%             |       |
| Growth 2020-2024                       | 1.5%          |       | 1.9%             |       |
| Growth 2010-2020                       | 8.4%          |       | 9.3%             |       |
| <b>2024 Families by Poverty Status</b> |               |       |                  |       |
| At or Above Poverty                    | 23,058        | 91.8% | 28,407           | 92.0% |
| At or Above Poverty with Children      | 10,506        | 41.8% | 12,973           | 42.0% |
|  |               |       |                  |       |
| Below Poverty                          | 2,068         | 8.2%  | 2,473            | 8.0%  |
| Below Poverty with Children            | 1,769         | 7.0%  | 2,049            | 6.6%  |

Source: Environics 2024

## Household Income

Table 8 below shows 2019 household income. The average and median 2019 household income has been adjusted for inflation to 2024 dollars.

**Table 8: Household Income, 2019**

| Household Income                         | San Angelo      |             | Tom Green County |             |
|--|-----------------|-------------|------------------|-------------|
|  | Count           | Share       | Count            | Share       |
| <b>Total Households</b>                  | <b>39,743</b>   | <b>100%</b> | <b>46,995</b>    | <b>100%</b> |
| Less than \$15,000                       | 4,417           | 11%         | 4,909            | 10%         |
| \$15,000 to \$24,999                     | 4,951           | 12%         | 5,575            | 12%         |
| \$25,000 to \$34,999                     | 5,096           | 13%         | 5,793            | 12%         |
| \$35,000 to \$49,999                     | 6,035           | 15%         | 6,910            | 15%         |
| \$50,000 to \$74,999                     | 7,383           | 19%         | 8,853            | 19%         |
| \$75,000 to \$99,999                     | 4,404           | 11%         | 5,277            | 11%         |
| \$100,000 to \$124,999                   | 2,715           | 7%          | 3,453            | 7%          |
| \$125,000 to \$149,999                   | 1,600           | 4%          | 2,170            | 5%          |
| \$150,000 to \$199,999                   | 1,403           | 4%          | 1,850            | 4%          |
| \$200,000 to \$249,999                   | 618             | 2%          | 802              | 2%          |
| \$250,000 to \$499,999                   | 775             | 2%          | 994              | 2%          |
| \$500,000 or more                        | 346             | 1%          | 409              | 1%          |
| <b>Average Household Income (2024\$)</b> | <b>\$85,173</b> | -           | <b>\$88,586</b>  | -           |
| <b>Median Household Income(2024\$)</b>   | <b>\$59,435</b> | -           | <b>\$62,426</b>  | -           |

Source: Census 2019

Table 9 shows 2024 household incomes as well as average, median and per capita household income.

**Table 9: Household Income, 2024**

| Household Income                   | San Angelo      |       | Tom Green County |       |
|------------------------------------|-----------------|-------|------------------|-------|
|                                    | Count           | Share | Count            | Share |
| <b>Total Households</b>            | <b>39,331</b>   |       | <b>46,816</b>    |       |
| Less than \$15,000                 | 4,323           | 11%   | 4,776            | 10%   |
| \$15,000 to \$24,999               | 3,563           | 9%    | 4,131            | 9%    |
| \$25,000 to \$34,999               | 3,845           | 10%   | 4,419            | 9%    |
| \$35,000 to \$49,999               | 4,498           | 11%   | 5,324            | 11%   |
| \$50,000 to \$74,999               | 7,271           | 18%   | 8,601            | 18%   |
| \$75,000 to \$99,999               | 5,794           | 15%   | 6,860            | 15%   |
| \$100,000 to \$124,999             | 3,982           | 10%   | 4,858            | 10%   |
| \$125,000 to \$149,999             | 2446            | 6%    | 3073             | 7%    |
| \$150,000 to \$199,999             | 2033            | 5%    | 2602             | 6%    |
| \$200,000 - \$249,999              | 775             | 2%    | 1,032            | 2%    |
| \$250,000 - \$499,999              | 626             | 2%    | 882              | 2%    |
| \$500,000+                         | 175             | 0%    | 258              | 1%    |
|                                    |                 |       |                  |       |
| <b>Average Household Income</b>    | <b>\$76,287</b> |       | <b>\$79,486</b>  |       |
| <b>Median Household Income</b>     | <b>\$61,453</b> |       | <b>\$63,428</b>  |       |
| <b>Per Capita Household Income</b> | <b>\$30,097</b> |       | <b>\$30,907</b>  |       |

Source: Environics 2024

- San Angelo’s estimated 2024 average household income of \$76,287 is greater than median household income of \$61,453.
- The gap between average and median income often signals income inequality due to a small number of very high income households making significantly more than the majority.
- Relying only on average income can overstate the typical income experience in a community.
- For planning, policy, or development purposes, the median income gives a more accurate picture of what most households actually earn.
- When assessing housing affordability, retail demand, or workforce needs, understanding this disparity helps prevent overestimating what the typical household can afford.

Table 10 below provides projected household income change for the City and County for 2019 to 2024. Income from 2019 has been adjusted for inflation and converted into 2024 dollars.

Looking at changes in average and median household income from 2019 to 2024 can provide a glimpse into possible shifts in San Angelo’s local housing market.

**Table 10: Household Income Change, 2019 to 2024**

| Household Income         | San Angelo |          | Tom Green County |          |
|--------------------------|------------|----------|------------------|----------|
|                          | Change     | % Change | Change           | % Change |
| Total Households         | -412       | -1.0%    | -179             | -0.4%    |
| Average Household Income | -\$8,886   | -10.4%   | -\$9,100         | -10.3%   |
| Median Household Income  | \$2,018    | 3.4%     | \$1,002          | 1.6%     |

Source: PCensus 2019, Environics 2024

- Inflation adjusted average household income in San Angelo in 2019 was \$85,173 and in 2024 was \$76,287.
- Inflation adjusted median household income in San Angelo in 2019 was \$59,435 and in 2024 was \$61,453.
- Estimated projections for 2024 show the City and County adding 2,413 households as well as median and average household income growth, a positive sign for the community.
- Household growth in the lowest and middle-income brackets is projected to increase and continue to remain the largest demand segment for rental and for-sale housing in the City.
- Higher income households are predicted to increase, especially the \$100,000 to \$149,999 cohort in San Angelo.
- It is important to keep in mind that the majority of higher income households in most cases are older in age, as one might expect. The 55 and older cohorts with \$75,000 and greater household incomes should be an emerging housing market segment to be mindful of as time moves forward as growing demand from 2019 on may justify the increase of supply targeted for this segment.
- The 2024 income projection does not expect the distribution of income levels to alter much from 2019 estimates. This trend could be altered depending on the income levels of new jobs created in the City from 2019 to 2024.

Table 11 shows population and median household income of cities with similar population of San Angelo and Tom Green County.

- San Angelo has a greater median household income than Wichita Falls, Edinburg, and Beaumont.

**Table 11: Texas Peer Cities Population and Median Household Income, 2024**

| City          | Population | Median Household Income |
|---------------|------------|-------------------------|
| San Angelo    | 98,568     | \$62,378                |
| Wichita Falls | 103,005    | \$56,073                |
| Edinburg      | 107,781    | \$54,361                |
| New Braunfels | 110,379    | \$86,025                |
| Conroe        | 110,740    | \$74,210                |
| Beaumont      | 111,699    | \$50,659                |
| Tyler         | 113,676    | \$66,107                |
| Sugar Land    | 116,379    | \$131,780               |
| Odessa        | 120,433    | \$69,521                |
| League City   | 121,142    | \$106,518               |
| Allen         | 121,676    | \$126,579               |
| The Woodlands | 125,352    | \$135,234               |
| Richardson    | 125,708    | \$96,091                |
| Lewisville    | 127,009    | \$83,696                |

Source: Environics 2024

## Educational Attainment

Table 12 provides educational attainment data, which shows the highest level of education attained by the 25 years and older population.

- 55.7% of San Angelo’s population older than 25 have pursued some form of higher education and 30.2% have obtained a degree.

**Table 12: Educational Attainment, 2024**

| Educational Attainment                       | San Angelo    |       | Tom Green County |       |
|--|---------------|-------|------------------|-------|
|  | Count         | Share | Count            | Share |
| <b>Population Age 25+ by Edu. Attainment</b> | <b>65,800</b> |       | <b>79,843</b>    |       |
| Less than 9th grade                          | 4,555         | 6.9%  | 5,351            | 6.7%  |
| Some High School, no diploma                 | 4,478         | 6.8%  | 5,182            | 6.5%  |
| High School Graduate (or GED)                | 20,125        | 30.6% | 25,227           | 31.6% |
| Some College, no degree                      | 16,743        | 25.5% | 19,939           | 25.0% |
| Associate Degree                             | 4,298         | 6.5%  | 5,143            | 6.4%  |
| Bachelor's Degree                            | 10,267        | 15.6% | 12,681           | 15.9% |
| Master's Degree                              | 3,772         | 5.7%  | 4,527            | 5.7%  |
| Professional School Degree                   | 769           | 1.2%  | 886              | 1.1%  |
| Doctorate Degree                             | 793           | 1.2%  | 907              | 1.1%  |

Source: Environics 2024

## School District Enrollment

San Angelo ISD School enrollment is displayed in Table 13.

**Table 13: San Angelo K-12 School Enrollment, 2019 to 2024**

| San Angelo ISD Enrollment | 2018-2019     | 2019-2020     | 2020-2021     | 2021-2022     | 2022-2023     | 2023-2024     | 2019-2024 Change | 2019-2024 % Change |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|--------------------|
| <b>Totals by Year</b>     | <b>15,080</b> | <b>14,574</b> | <b>14,100</b> | <b>13,860</b> | <b>13,548</b> | <b>13,180</b> | <b>-1,900</b>    | <b>-12.6%</b>      |

Source: Texas Education Agency

- San Angelo ISD decreased by about 2,000 students from the 18-19 school year to the 23-24 school year.
- Interviews with employers and other City institutions indicated that San Angelo ISD does not experience intense competition from surrounding districts and is favored in the region amongst most parents of school aged youth.
- A few mentioned a preference for Wall ISD to San Angelo local workers and business owners, though Wall has just around 100 existing homes.

## SAN ANGELO EMPLOYMENT TRENDS

Employment in the city and county is a key indicator used in determining the demand for housing, as well as the principal driver of population and household growth.

The information in this section provides general and detailed employment statistics for Tom Green County and the San Angelo area.

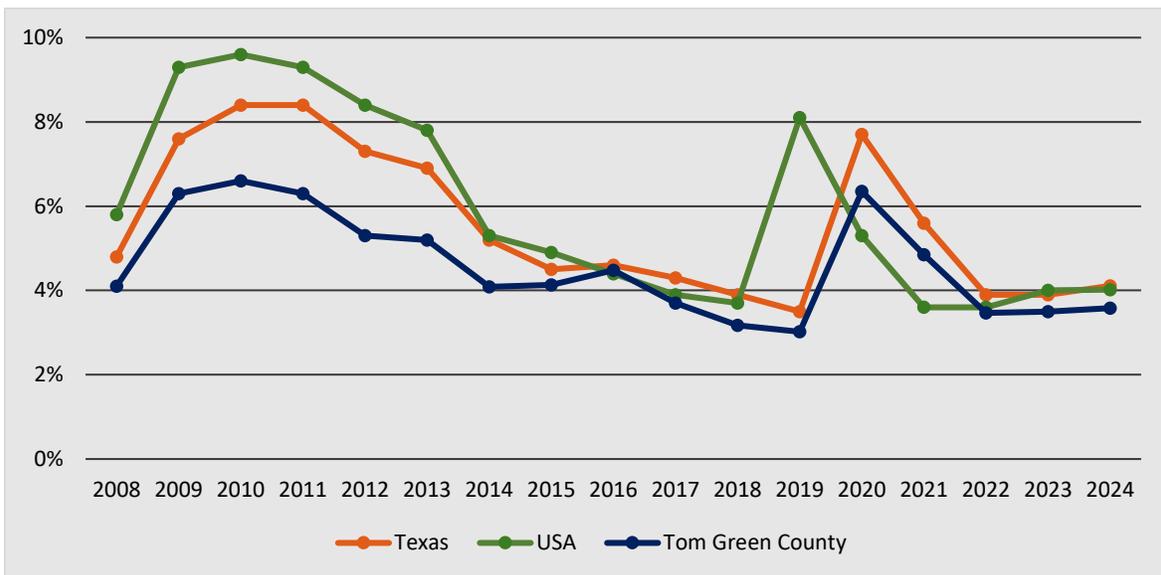
About 80% of Tom Green County's employment is located in the City of San Angelo. Therefore, Tom Green County level employment and industry data in this report should be understood to be representative of San Angelo.

### Unemployment Rates

Tom Green County unemployment rates have consistently been lower than State and National rates since 2008.

- San Angelo and Tom Green County have a very stable and resilient local economy.

**Figure 14: United States, Texas and Tom Green County Unemployment Rates, 2008-2024**



Source: Texas Workforce Commission Tracer2. Not Seasonally Adjusted

Table 15 displays the employers that provide the economic foundation of San Angelo and Tom Green County.

As of 2024, there were an estimated 22,133 employees working at the largest 19 businesses in the City, 40% of Tom Green County employment of 57,653 workers.

**Table 15: Major San Angelo Employers**

| Company                                  | Employees     | Industry  |
|--|---------------|---|
| Goodfellow Air Force Base                | 6,149         | Military Training Center                              |
| Shannon Health System (All Campuses)     | 4,900         | Hospitals and Clinics                                 |
| San Angelo ISD                           | 2,000         | Public School System                                  |
| Angelo State University                  | 1,904         | University  |
| Ethicon, Inc.                            | 1,000         | Medical Device Manufacturing                          |
| City of San Angelo                       | 931           | Municipal Government                                  |
| San Angelo State Supported Living Center | 770           | State School  |
| TimeClock Plus                           | 637           | Time Management Software                              |
| Tom Green County                         | 627           | County Government                                     |
| SITEL, Inc.                              | 472           | Teleservicing   |
| BlueCross BlueShield of Texas            | 406           | Medical Claims Processing                             |
| Lone Star Beef Processors                | 385           | Beef Processing                                       |
| BEPC Inc.                                | 364           | Consulting Services                                   |
| Baptist Retirement Center                | 358           | Retirement Community                                  |
| Reece Albert / CSA Materials             | 300           | Highway Construction / Construction Material Merchant |
| Time Clock Plus (TCP)                    | 280           | Software Publishers                                   |
| Housley Group                            | 233           |   |
| West Texas Medical Associates            | 217           | Physician Offices                                     |
| Gandy Ink                                | 200           | Commercial Screen Printing / Advertising              |
| <b>Total</b>                             | <b>22,133</b> |   |

Source: City of San Angelo Development Corporation, 2024

## Occupations of Residents

Table 16 below displays the employment by industry for the age 16 and over work force in San Angelo and Tom Green County.

This data shows the occupation of residents living in San Angelo, not necessarily employed in San Angelo.

The lower section of the table shows the breakdown of white collar, blue collar and service/farm workers.

Top occupations for San Angelo residents in 2024 include:

- Office/Admin. Support – 6,540
- Sales/Related – 4,889
- Management – 3,958

**Table 16: Occupation of Residents, 2024**

| Occupation  | San Angelo    |       | Tom Green County |       |
|---|---------------|-------|------------------|-------|
|   | Count         | Share | Count            | Share |
| <b>Civ. Employed Pop 16+ by Occupation</b>            | <b>48,685</b> |       | <b>58,010</b>    |       |
| Architect/Engineer                                    | 328           | 0.7%  | 413              | 0.7%  |
| Arts/Entertainment/Sports                             | 881           | 1.8%  | 940              | 1.6%  |
| Building Grounds Maintenance                          | 1,385         | 2.8%  | 1590             | 2.7%  |
| Business/Financial Operations                         | 1,292         | 2.7%  | 1481             | 2.6%  |
| Community/Social Services                             | 1006          | 2.1%  | 1130             | 1.9%  |
| Computer/Mathematical                                 | 1358          | 2.8%  | 1511             | 2.6%  |
| Construction/Extraction                               | 3,766         | 7.7%  | 4564             | 7.9%  |
| Education/Training/Library                            | 3,006         | 6.2%  | 3646             | 6.3%  |
| Farming/Fishing/Forestry                              | 341           | 0.7%  | 631              | 1.1%  |
| Food Prep/Serving                                     | 3,520         | 7.2%  | 3976             | 6.9%  |
| Healthcare Practitioner/Technician                    | 2,693         | 5.5%  | 3,514            | 6.1%  |
| Healthcare Support                                    | 2,248         | 4.6%  | 2512             | 4.3%  |
| Maintenance Repair                                    | 1,845         | 3.8%  | 2415             | 4.2%  |
| Legal   | 243           | 0.5%  | 286              | 0.5%  |
| Life/Physical/Social Science                          | 239           | 0.5%  | 278              | 0.5%  |
| Management  | 3,958         | 8.1%  | 5,008            | 8.6%  |
| Office/Admin. Support                                 | 6,540         | 13.4% | 7,473            | 12.9% |
| Production  | 2,812         | 5.8%  | 3,399            | 5.9%  |
| Protective Service                                    | 1328          | 2.7%  | 1536             | 2.6%  |
| Sales/Related   | 4,889         | 10.0% | 5,776            | 10.0% |
| Personal Care/Service                                 | 1,983         | 4.1%  | 2245             | 3.9%  |
| Transportation/Moving                                 | 3,024         | 6.2%  | 3,686            | 6.4%  |
| <b>2024 Est. Pop 16+ by Occupation Classification</b> |               |       |                  |       |
| Blue Collar   | 26,433        | 54.3% | 31,456           | 54.2% |
| White Collar  | 11,447        | 23.5% | 14,064           | 24.2% |
| Service & Farm  | 10,805        | 22.2% | 12,490           | 21.5% |

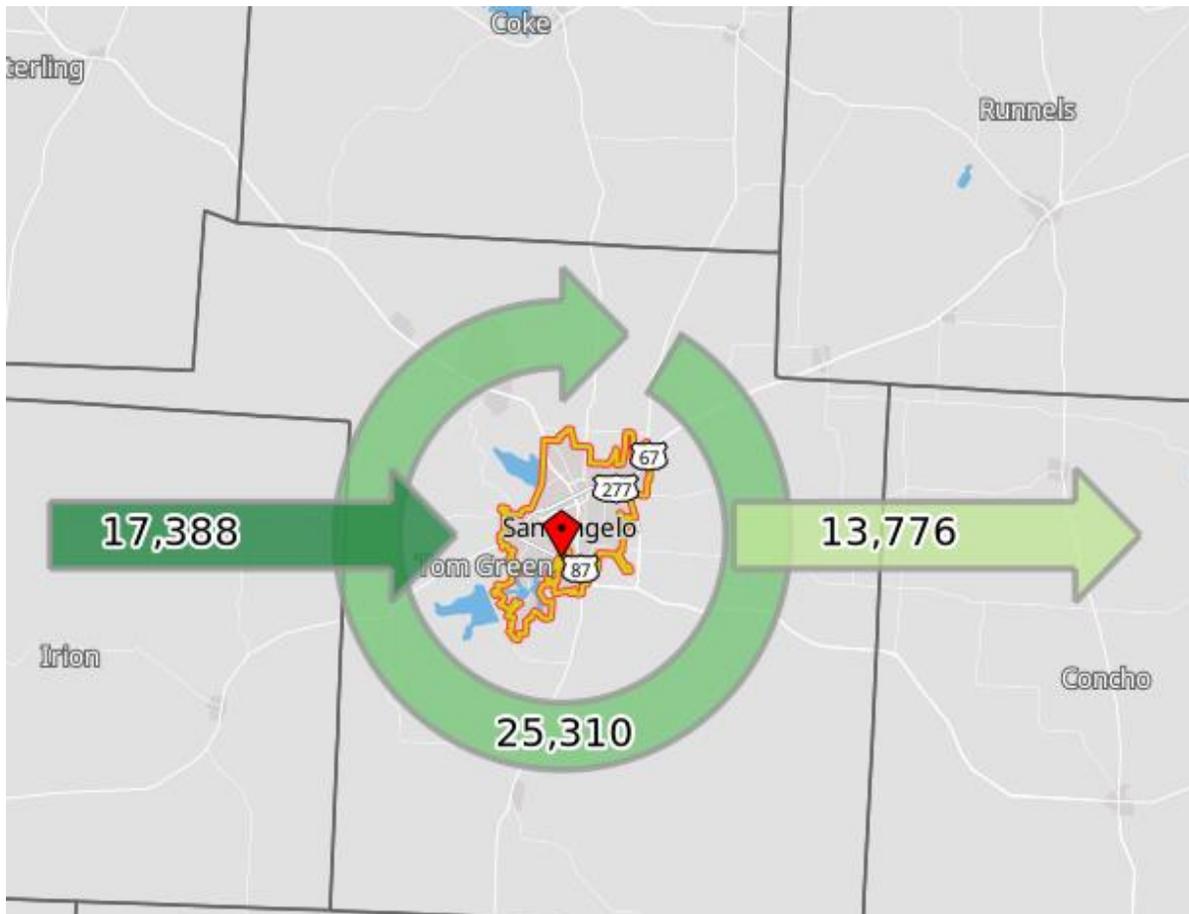
Sources: Environics 2024

### Job Inflow and Outflow

Figure 17 shows the 2022 (most recent year data available) inflow and outflow of those employed in San Angelo. The dark green arrow indicates workers employed in San Angelo yet live outside.

The lighter green round arrow represents those employed and living in San Angelo. The lightest green arrow shows the number of those living in San Angelo yet employed outside of the City.

**Figure 17: San Angelo Job Inflow/Outflow, 2022**



Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

Table 18 shows San Angelo job inflow and outflow data for 2022.

Although the data is dated, the share of those living and working in San Angelo should be relatively unchanged. Nevertheless, San Angelo still experiences some leakage with 40% of workers living outside the City.

**Table 18: San Angelo LEHD Inflow/Outflow Job Counts, 2022**

| Inflow/Outflow Job Counts (All Jobs)              | Count         | Share         |
|---|---------------|---------------|
| <b>Employed in the Selection Area</b>             | <b>42,698</b> | <b>100.0%</b> |
| Employed in the Selection Area but Living Outside | 17,388        | 40.7%         |
| Employed and Living in the Selection Area         | 25,310        | 59.3%         |
| <b>Living in the Selection Area</b>               | <b>39,086</b> | <b>100.0%</b> |
| Living in the Selection Area but Employed Outside | 13,776        | 35.2%         |
| Living and Employed in the Selection Area         | 25,310        | 64.8%         |

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

The share of residents working in San Angelo yet living outside the City provide an opportunity to understand their housing and quality of life preferences and work to capture them as new households in the City.

Though there are some, such as those living on large acreage lots or ranches outside the City Limits, who show no indication of preferring to live in the City, those who may prefer living in town, but face housing difficulties should be identified as well as their reasons for having difficulty finding adequate housing in San Angelo.

**Table 19: San Angelo LEHD Job Counts by Commute Distance, 2022**

| Distance Home to Work | Count         | Share         |
|-----------------------|---------------|---------------|
| <b>Total All Jobs</b> | <b>39,086</b> | <b>100.0%</b> |
| Less than 10 miles    | 26,626        | 68.1%         |
| 10 to 24 miles        | 780           | 2.0%          |
| 25 to 50 miles        | 610           | 1.6%          |
| Greater than 50 miles | 11,070        | 28.3%         |

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

Table 20 shows LEHD data for where San Angelo live outside of San Angelo.

**Table 20: San Angelo LEHD Job Counts by Where Workers Work, 2022**

| <b>Job Counts by Where Workers Live</b> | <b>Count</b>  | <b>Share</b>  |
|---|---------------|---------------|
| <b>Total All Jobs</b>                   | <b>42,698</b> | <b>100.0%</b> |
| San Angelo, TX                          | 25,310        | 59.3%         |
| Abilene, TX                             | 760           | 1.8%          |
| Grape Creek, TX                         | 737           | 1.7%          |
| San Antonio, TX                         | 546           | 1.3%          |
| Midland, TX                             | 543           | 1.3%          |
| Lubbock, TX                             | 400           | 0.9%          |
| Odessa, TX                              | 301           | 0.7%          |
| Big Spring, TX                          | 272           | 0.6%          |
| Austin, TX                              | 245           | 0.6%          |
| Ballinger, TX                           | 212           | 0.5%          |
| All Other Locations                     | 13,372        | 31.3%         |

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

## TOM GREEN COUNTY EMPLOYMENT DATA AND TRENDS

CDS analyzed 10 years of employment data from the Quarterly Census of Employment and Wages (QCEW), focusing on yearly averages for Q2 from 2015 to 2024.

As of Q2 2024, San Angelo's employment comprised about 90% (43,000) of Tom Green County's total jobs (48,000) according to 2022 estimates.

This section evaluates employment trends by industry using the North American Industry Classification System (NAICS) codes, sorted from largest to smallest sectors unless noted otherwise.

Employment figures reflect jobs physically located in the county rather than individual worker residency. This distinction is important as about 40% (17,000) of San Angelo workers commute from outside the city.

With over 40,000 jobs in key industries like Health Care and Social Assistance, Retail Trade, Accommodation and Food Services, Educational Services, Manufacturing, and Construction, ongoing job growth will continue influencing housing and economic development trends.

Table 21 shows establishments by industry in Tom Green County from 2015 to 2024.

**Table 21: Establishments by Industry – Q2 Average – Tom Green County**

| Industry Code | Industry   | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
|---------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 11            | Agriculture, Forestry, Fishing and Hunting                               | 105          | 110          | 103          | 106          | 108          | 109          | 109          | 112          | 113          | 114          |
| 21            | Mining, Quarrying, and Oil and Gas Extraction                            | 100          | 91           | 78           | 74           | 75           | 74           | 78           | 81           | 84           | 85           |
| 23            | Construction   | 289          | 303          | 305          | 318          | 313          | 316          | 322          | 324          | 330          | 322          |
| 31-33         | Manufacturing  | 103          | 103          | 100          | 104          | 105          | 104          | 107          | 108          | 113          | 110          |
| 22            | Utilities  | 17           | 17           | 15           | 18           | 17           | 15           | 16           | 17           | 18           | 16           |
| 42            | Wholesale Trade  | 144          | 136          | 140          | 139          | 139          | 146          | 146          | 144          | 143          | 138          |
| 44-45         | Retail Trade   | 414          | 410          | 397          | 379          | 372          | 379          | 382          | 386          | 390          | 416          |
| 48-49         | Transportation and Warehousing   | 94           | 94           | 95           | 96           | 98           | 98           | 95           | 93           | 88           | 88           |
| 51            | Information  | 36           | 38           | 35           | 33           | 32           | 35           | 35           | 39           | 44           | 42           |
| 52            | Finance and Insurance  | 185          | 184          | 191          | 187          | 185          | 182          | 188          | 194          | 184          | 189          |
| 53            | Real Estate and Rental and Leasing                                       | 138          | 146          | 138          | 151          | 155          | 160          | 153          | 161          | 160          | 164          |
| 54            | Professional, Scientific, and Technical Services                         | 232          | 233          | 236          | 235          | 245          | 261          | 264          | 270          | 269          | 254          |
| 55            | Management of Companies and Enterprises                                  | 8            | 8            | 9            | 10           | 10           | 10           | 12           | 13           | 10           | 8            |
| 56            | Administrative and Support and Waste Management and Remediation Services | 127          | 123          | 128          | 133          | 138          | 143          | 154          | 161          | 164          | 161          |
| 61            | Educational Services   | 30           | 27           | 28           | 28           | 31           | 31           | 33           | 36           | 36           | 34           |
| 62            | Health Care and Social Assistance  | 254          | 256          | 246          | 239          | 246          | 255          | 246          | 270          | 273          | 275          |
| 71            | Arts, Entertainment, and Recreation                                      | 40           | 38           | 36           | 40           | 41           | 47           | 48           | 50           | 51           | 49           |
| 72            | Accommodation and Food Services  | 234          | 242          | 254          | 256          | 262          | 265          | 274          | 288          | 283          | 291          |
| 81            | Other Services (except Public Administration)                            | 334          | 319          | 305          | 299          | 301          | 298          | 288          | 288          | 293          | 278          |
| 92            | Public Administration  | 72           | 73           | 72           | 71           | 71           | 70           | 69           | 69           | 67           | 66           |
| 99            | Unclassified   | 5            | 5            | 14           | 17           | 9            | 12           | 12           | 14           | 20           | 13           |
|               | <b>Total, All Industries</b>   | <b>2,961</b> | <b>2,956</b> | <b>2,925</b> | <b>2,933</b> | <b>2,953</b> | <b>3,010</b> | <b>3,031</b> | <b>3,118</b> | <b>3,133</b> | <b>3,113</b> |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 22 shows the average weekly wage by industry and total for all industries in Tom Green County from 2015 to 2024.

The average weekly wage in 2024 for Tom Green County was \$1,039, an equivalent of about \$54,000 a year.

**Table 22: Average Weekly Wages by Industry – Q2 Average – Tom Green County**

| Industry Code | Industry   | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024           |
|---------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| 21            | Agriculture, Forestry, Fishing and Hunting                               | \$605        | \$607        | \$601        | \$642        | \$666        | \$713        | \$634        | \$639        | \$678        | \$739          |
| 22            | Mining, Quarrying, and Oil and Gas Extraction                            | \$1,261      | \$1,165      | \$1,237      | \$1,417      | \$1,513      | \$1,286      | \$1,256      | \$1,480      | \$1,557      | \$1,655        |
| 55            | Construction   | \$838        | \$778        | \$845        | \$872        | \$917        | \$931        | \$945        | \$1,001      | \$1,079      | \$1,238        |
| 48-49         | Manufacturing  | \$1,022      | \$1,094      | \$1,144      | \$1,188      | \$1,259      | \$1,333      | \$1,276      | \$1,291      | \$1,215      | \$1,289        |
| 31-33         | Utilities  | \$1,116      | \$1,135      | \$1,159      | \$1,281      | \$1,405      | \$1,312      | \$1,382      | \$1,488      | \$1,698      | \$1,696        |
| 52            | Wholesale Trade  | \$900        | \$844        | 934          | 1028         | 1017         | 1050         | 1156         | 1304         | \$1,293      | \$1,417        |
| 92            | Retail Trade   | \$543        | \$540        | \$557        | \$592        | \$623        | \$641        | \$669        | \$692        | \$694        | \$703          |
| 62            | Transportation and Warehousing   | \$1,039      | \$905        | \$995        | \$1,123      | \$1,144      | \$1,052      | \$1,101      | \$1,199      | \$1,242      | \$1,307        |
| 42            | Information  | \$863        | \$821        | \$852        | \$896        | \$910        | \$1,044      | \$1,082      | \$1,089      | \$1,042      | \$1,412        |
| 23            | Finance and Insurance  | \$1,051      | \$1,099      | \$1,083      | \$1,127      | \$1,233      | \$1,293      | \$1,455      | \$1,350      | \$1,240      | \$1,373        |
| 54            | Real Estate and Rental and Leasing                                       | \$571        | \$609        | \$645        | \$664        | \$689        | \$786        | \$849        | \$888        | \$1,012      | \$1,091        |
| 51            | Professional, Scientific, and Technical Services                         | \$859        | \$818        | \$877        | \$908        | \$966        | \$977        | \$1,018      | \$1,199      | \$1,231      | \$1,392        |
| 61            | Management of Companies and Enterprises                                  | \$1,047      | \$1,179      | \$1,115      | \$1,321      | \$1,210      | \$1,379      | \$1,310      | \$1,799      | \$1,688      | \$2,192        |
| 11            | Administrative and Support and Waste Management and Remediation Services | \$586        | \$609        | \$627        | \$651        | \$621        | \$643        | \$685        | \$810        | \$874        | \$915          |
| 99            | Educational Services   | \$688        | \$698        | \$711        | 714          | \$739        | \$814        | \$808        | \$836        | \$837        | \$844          |
| 53            | Health Care and Social Assistance  | \$794        | \$853        | \$929        | \$975        | \$1,040      | \$1,026      | \$1,140      | \$1,185      | \$1,195      | \$1,236        |
| 56            | Arts, Entertainment, and Recreation                                      | \$346        | \$348        | \$342        | \$371        | \$367        | \$422        | \$398        | \$429        | \$483        | \$505          |
| 81            | Accommodation and Food Services  | \$314        | \$312        | \$315        | \$319        | \$355        | \$356        | \$369        | \$383        | \$394        | \$417          |
| 44-45         | Other Services (except Public Administration)                            | \$532        | \$550        | \$543        | \$592        | \$607        | \$727        | \$758        | \$849        | \$894        | \$750          |
| 71            | Public Administration  | \$955        | \$968        | \$1,047      | \$1,019      | \$1,038      | \$1,118      | \$1,179      | \$1,258      | \$1,336      | \$1,457        |
| 72            | Unclassified   | \$709        | \$317        | \$379        | \$565        | \$663        | \$317        | \$263        | \$607        | \$674        | \$785          |
| 10            | <b>Total, All Industries</b>   | <b>\$733</b> | <b>\$733</b> | <b>\$772</b> | <b>\$814</b> | <b>\$852</b> | <b>\$883</b> | <b>\$909</b> | <b>\$961</b> | <b>\$977</b> | <b>\$1,039</b> |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 23 shows employment by industry in Tom Green County from 2015 to 2024.

In 2024 there were an estimated 50,000 jobs in To Green County.

**Table 23: Employees by Industry – Q2 Average – Tom Green County**

| Industry Code | Industry   | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |
|---------------|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 11            | Agriculture, Forestry, Fishing and Hunting                               | 388           | 375           | 388           | 415           | 432           | 407           | 355           | 377           | 350           | 334           |
| 21            | Mining, Quarrying, and Oil and Gas Extraction                            | 1,542         | 944           | 998           | 1,150         | 1,314         | 738           | 771           | 1,018         | 1,160         | 1,219         |
| 23            | Construction   | 2,282         | 2,431         | 2,372         | 2,478         | 2,541         | 2,460         | 2,388         | 2,518         | 2,551         | 2,583         |
| 31-33         | Manufacturing  | 3,384         | 3,244         | 3,040         | 3,402         | 3,298         | 2,997         | 3,208         | 3,442         | 3,599         | 3,974         |
| 22            | Utilities  | 370           | 370           | 369           | 333           | 359           | 344           | 338           | 411           | 427           | 435           |
| 42            | Wholesale Trade  | 1,926         | 1,774         | 1,834         | 1,833         | 1,907         | 1,870         | 1,782         | 1,763         | 1,850         | 1,785         |
| 44-45         | Retail Trade   | 6,294         | 6,704         | 6,355         | 6,274         | 6,201         | 5,784         | 6,089         | 6,353         | 6,350         | 6,318         |
| 48-49         | Transportation and Warehousing   | 995           | 813           | 901           | 1,121         | 1,204         | 1,089         | 992           | 1,026         | 1,007         | 1,003         |
| 51            | Information  | 838           | 804           | 745           | 636           | 634           | 612           | 639           | 673           | 655           | 588           |
| 52            | Finance and Insurance  | 1,828         | 1,823         | 1,996         | 2,123         | 1,706         | 1,684         | 1,733         | 1,767         | 1,679         | 1,720         |
| 53            | Real Estate and Rental and Leasing                                       | 619           | 604           | 563           | 612           | 701           | 670           | 652           | 683           | 647           | 690           |
| 54            | Professional, Scientific, and Technical Services                         | 1,347         | 1,340         | 1,361         | 1,460         | 1,534         | 1,689         | 1,744         | 1,867         | 1,838         | 1,887         |
| 55            | Management of Companies and Enterprises                                  | 93            | 97            | 101           | 95            | 97            | 100           | 135           | 149           | 145           | 85            |
| 56            | Administrative and Support and Waste Management and Remediation Services | 2273          | 2155          | 2222          | 2065          | 2385          | 2090          | 2,523         | 2619          | 2391          | 2,306         |
| 61            | Educational Services   | 4392          | 4528          | 4621          | 4645          | 4598          | 4330          | 4463          | 4653          | 4733          | 4930          |
| 62            | Health Care and Social Assistance  | 9,022         | 8,881         | 8,791         | 8,683         | 8332          | 8265          | 8150          | 8388          | 8867          | 9461          |
| 71            | Arts, Entertainment, and Recreation                                      | 669           | 665           | 701           | 627           | 646           | 590           | 796           | 802           | 794           | 763           |
| 72            | Accommodation and Food Services  | 5497          | 5564          | 5741          | 5882          | 5807          | 4463          | 5359          | 5722          | 5997          | 5911          |
| 81            | Other Services (except Public Administration)                            | 1664          | 1521          | 1426          | 1424          | 1438          | 1527          | 1771          | 1879          | 1959          | 1514          |
| 92            | Public Administration  | 2477          | 2570          | 2571          | 2673          | 2781          | 2537          | 2546          | 2543          | 2557          | 2552          |
| 99            | Unclassified   | 17            | 6             | 26            | 32            | 14            | 12            | 18            | 36            | 28            | 20            |
|               | <b>Total, All Industries</b>   | <b>47,917</b> | <b>47,213</b> | <b>47,122</b> | <b>47,963</b> | <b>47,929</b> | <b>44,258</b> | <b>46,452</b> | <b>48,689</b> | <b>49,584</b> | <b>50,078</b> |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

### Covid U.S. Employment Summary

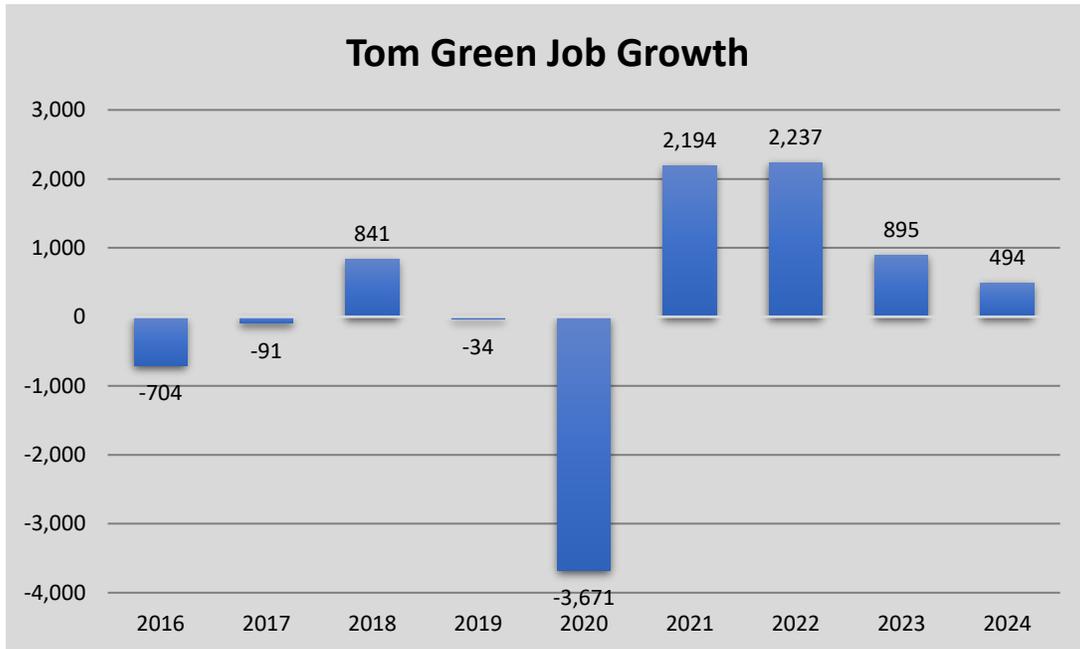
- In February 2020 U.S. employment was at a peak before the pandemic hit.
- From March to April 2020 massive job losses occurred due to lockdowns and shutdowns.
- In April 2020 alone, over 20 million jobs were lost—the sharpest drop in U.S. history.
- May 2020 to 2021 saw gradual job recovery begin as businesses reopened.
- By mid to late 2021, many jobs had returned, though recovery varied by industry (hospitality, travel, and entertainment took longer).

## Tom Green County Job Growth

Figure 24 shows Tom Green County employment trends from 2016 to 2024.

The county experienced tremendous job growth coming out of COVID from 2021 to 2024.

**Figure 24: Tom Green County Job Growth, 2016-2024**



Source: Texas Workforce Commission Labor Market and Career Information, CDS calculations

- From 2020 to 2024 an estimated **5,820** new jobs were created, an average of 1,455 a year in that span.
- By 2022 Tom Green County employment had 48,689 jobs and surpassed 2020's total employment of 47,929.
- Job growth in 2022, 2023 and 2024 brought a new peak for employment in the County, greater any other point in the past.
- As of 2024 employment estimates show a record number of **50,000** jobs in Tom Green County.

## Industry Sectors

Table 25 shows employees, share of employment and average weekly wage by industry in Tom Green County as of Q2 2024.

The five largest employment industry sectors in Tom Green County were:

- Health Care and Social Assistance
- Retail Trade
- Accommodation and Food Services
- Educational Services
- Manufacturing

**Table 25: Industries Ranked by Q2 2024 Employment – Tom Green County**

| Rank                         | Industry   | Employees     | Share of Employment | Avg. Weekly Wage |
|------------------------------|--|---------------|---------------------|------------------|
| 1                            | Health Care and Social Assistance  | 9,461         | 18.9%               | \$1,236          |
| 2                            | Retail Trade   | 6,318         | 12.6%               | \$703            |
| 3                            | Accommodation and Food Services  | 5,911         | 11.8%               | \$417            |
| 4                            | Educational Services   | 4,930         | 9.8%                | \$844            |
| 5                            | Manufacturing  | 3,974         | 7.9%                | \$1,289          |
| 6                            | Construction   | 2,583         | 5.2%                | \$1,238          |
| 7                            | Public Administration  | 2,552         | 5.1%                | \$1,457          |
| 8                            | Administrative and Support and Waste Management and Remediation Services | 2,306         | 4.6%                | \$915            |
| 9                            | Professional, Scientific, and Technical Services                         | 1,887         | 3.8%                | \$1,392          |
| 10                           | Wholesale Trade  | 1,785         | 3.6%                | \$1,417          |
| 11                           | Finance and Insurance  | 1,720         | 3.4%                | \$1,373          |
| 12                           | Other Services (except Public Administration)                            | 1,514         | 3.0%                | \$750            |
| 13                           | Mining, Quarrying, and Oil and Gas Extraction                            | 1,219         | 2.4%                | \$1,655          |
| 14                           | Transportation and Warehousing   | 1,003         | 2.0%                | \$1,307          |
| 15                           | Arts, Entertainment, and Recreation                                      | 763           | 1.5%                | \$505            |
| 16                           | Real Estate and Rental and Leasing                                       | 690           | 1.4%                | \$1,091          |
| 17                           | Information  | 588           | 1.2%                | \$1,412          |
| 18                           | Utilities  | 435           | 0.9%                | \$1,696          |
| 19                           | Agriculture, Forestry, Fishing and Hunting                               | 334           | 0.7%                | \$739            |
| 20                           | Management of Companies and Enterprises                                  | 85            | 0.2%                | \$2,192          |
| 21                           | Unclassified   | 20            | 0.0%                | \$785            |
| <b>Total, All Industries</b> |  | <b>50,078</b> | <b>100%</b>         | <b>\$1,039</b>   |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 26 illustrates employment growth and change by industry sector over the periods covering the last 3, 5, and 10 year periods.

Since 2022 the largest numbers of employees were added in:

- Health Care and Social Assistance, Manufacturing, Educational Services, Mining, Quarrying, and Oil and Gas Extraction, Accommodation and Food Services.

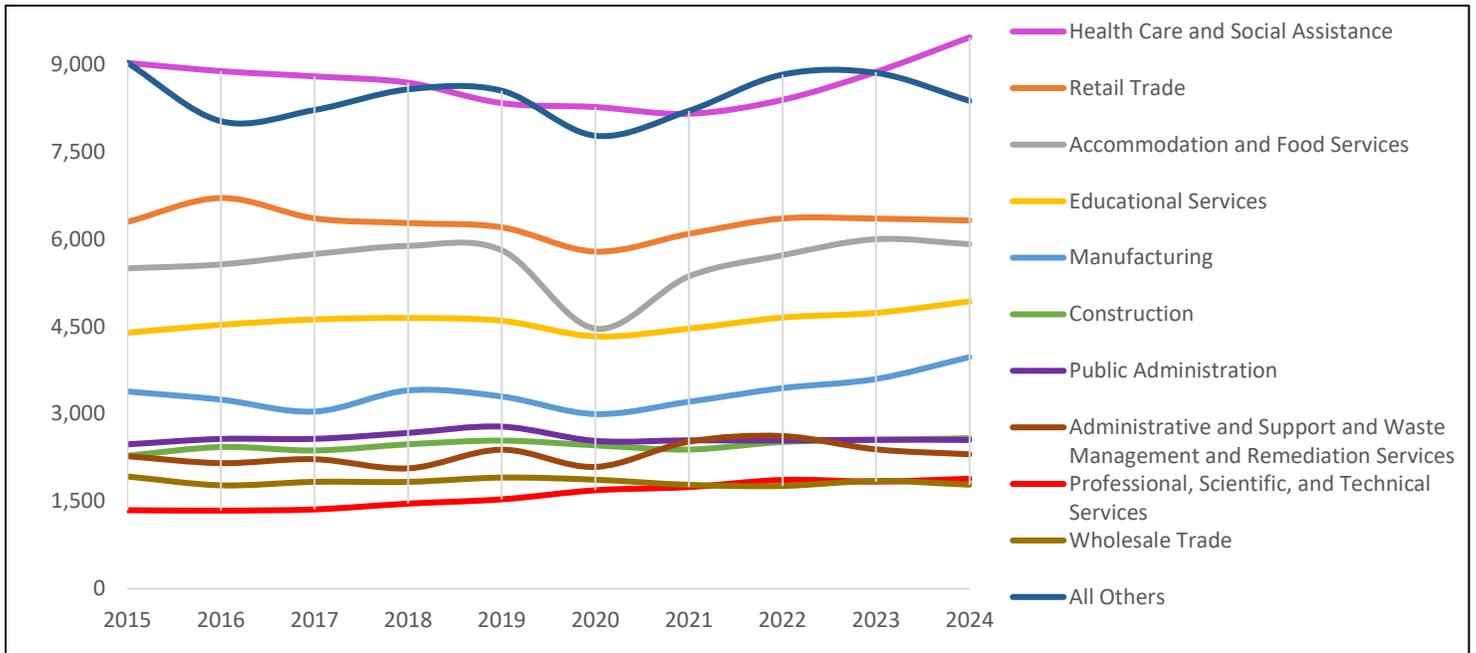
**Table 26: Employment Growth by Industry – Tom Green County**

In Order of 2022-2024 Largest Growth Rate

| Industry   | Total Growth |              |              | Growth Rate |           |            |
|--|--------------|--------------|--------------|-------------|-----------|------------|
|  | 2022-2024    | 2020-2024    | 2015-2024    | 2022-2024   | 2020-2024 | 2015-2024  |
| Health Care and Social Assistance  | 1,073        | 1,196        | 439          | 13%         | 14%       | 5%         |
| Manufacturing  | 532          | 977          | 590          | 15%         | 33%       | 17%        |
| Educational Services   | 277          | 600          | 538          | 6%          | 14%       | 12%        |
| Mining, Quarrying, and Oil and Gas Extraction                            | 201          | 481          | -323         | 20%         | 65%       | -21%       |
| Accommodation and Food Services  | 189          | 1,448        | 414          | 3%          | 32%       | 8%         |
| Construction   | 65           | 123          | 301          | 3%          | 5%        | 13%        |
| Utilities  | 24           | 91           | 65           | 6%          | 26%       | 18%        |
| Wholesale Trade  | 22           | -85          | -141         | 1%          | -5%       | -7%        |
| Professional, Scientific, and Technical Services                         | 20           | 198          | 540          | 1%          | 12%       | 40%        |
| Public Administration  | 9            | 15           | 75           | 0%          | 1%        | 3%         |
| Real Estate and Rental and Leasing                                       | 7            | 20           | 71           | 1%          | 3%        | 11%        |
| Unclassified   | -16          | 8            | 3            | -44%        | 67%       | 18%        |
| Transportation and Warehousing   | -23          | -86          | 8            | -2%         | -8%       | 1%         |
| Retail Trade   | -35          | 534          | 24           | -1%         | 9%        | 0%         |
| Arts, Entertainment, and Recreation                                      | -39          | 173          | 94           | -5%         | 29%       | 14%        |
| Agriculture, Forestry, Fishing and Hunting                               | -43          | -73          | -54          | -11%        | -18%      | -14%       |
| Finance and Insurance  | -47          | 36           | -108         | -3%         | 2%        | -6%        |
| Management of Companies and Enterprises                                  | -64          | -15          | -8           | -43%        | -15%      | -9%        |
| Information  | -85          | -24          | -250         | -13%        | -4%       | -30%       |
| Administrative and Support and Waste Management and Remediation Services | -313         | 216          | 33           | -12%        | 10%       | 1%         |
| Other Services (except Public Administration)                            | -365         | -13          | -150         | -19%        | -1%       | -9%        |
| <b>Total, all industries</b>   | <b>1,349</b> | <b>1,595</b> | <b>4,914</b> | <b>3%</b>   | <b>3%</b> | <b>11%</b> |

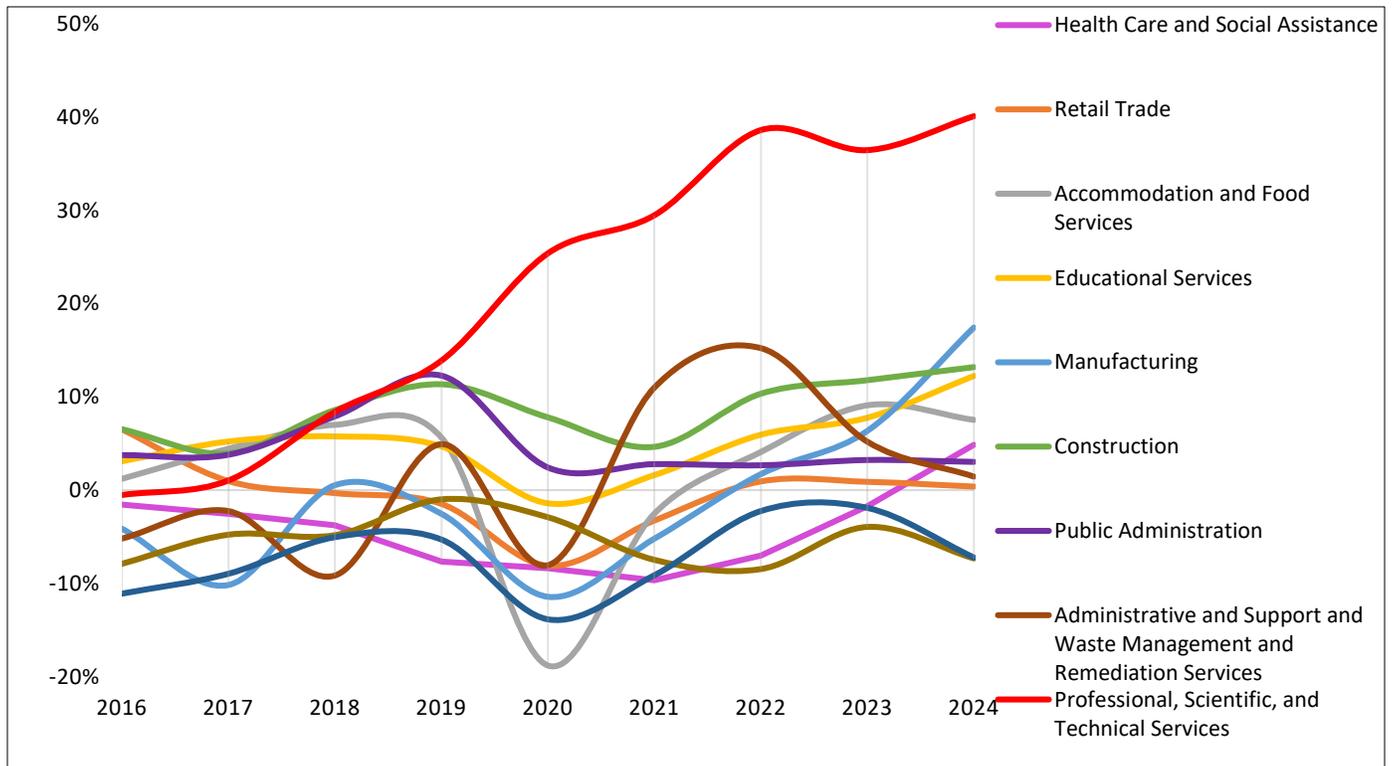
Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

**Figure 27: Total Employment Growth in Top Ten Industries – Tom Green County**



Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

**Figure 28: Cumulative Employment Growth Rate in Top Ten Industries – Tom Green County**



Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 29 shows shifts in the share of employment of each industry in the county.

The orange cells indicate the greatest decrease in industry share of employment, green cells indicate the greatest increase in share of employment.

Professional, Scientific, and Technical Services, Manufacturing and Educational Services have increased the most in share of employment since 2015.

This is indicative of growth in those sectors like medical and industrial manufacturing businesses as well as employment at Angelo State University and other private education services.

It should be noted that three of the largest employment sectors, Retail, Accommodation and Food, and Education, pay below the average weekly wage in the county.

**Table 29: Employment by Industry Share of Total Employment – Tom Green County**

In Order of 2024 Largest to Smallest

| Industry   | 2024   | 2022   | 2020   | 2015   | 2015-2024 Change |
|--|--------|--------|--------|--------|------------------|
| Health Care and Social Assistance  | 18.89% | 17.23% | 18.67% | 18.83% | 0.06%            |
| Retail Trade   | 12.62% | 13.05% | 13.07% | 13.14% | -0.52%           |
| Accommodation and Food Services  | 11.80% | 11.75% | 10.08% | 11.47% | 0.33%            |
| Educational Services   | 9.84%  | 9.56%  | 9.78%  | 9.17%  | 0.68%            |
| Manufacturing  | 7.94%  | 7.07%  | 6.77%  | 7.06%  | 0.87%            |
| Construction   | 5.16%  | 5.17%  | 5.56%  | 4.76%  | 0.40%            |
| Public Administration  | 5.10%  | 5.22%  | 5.73%  | 5.17%  | -0.07%           |
| Administrative and Support and Waste Management and Remediation Services | 4.60%  | 5.38%  | 4.72%  | 4.74%  | -0.14%           |
| Professional, Scientific, and Technical Services                         | 3.77%  | 3.83%  | 3.82%  | 2.81%  | 0.96%            |
| Wholesale Trade  | 3.56%  | 3.62%  | 4.23%  | 4.02%  | -0.46%           |
| Finance and Insurance  | 3.43%  | 3.63%  | 3.80%  | 3.81%  | -0.38%           |
| Other Services (except Public Administration)                            | 3.02%  | 3.86%  | 3.45%  | 3.47%  | -0.45%           |
| Mining, Quarrying, and Oil and Gas Extraction                            | 2.43%  | 2.09%  | 1.67%  | 3.22%  | -0.78%           |
| Transportation and Warehousing   | 2.00%  | 2.11%  | 2.46%  | 2.08%  | -0.07%           |
| Arts, Entertainment, and Recreation                                      | 1.52%  | 1.65%  | 1.33%  | 1.40%  | 0.13%            |
| Real Estate and Rental and Leasing                                       | 1.38%  | 1.40%  | 1.51%  | 1.29%  | 0.09%            |
| Information  | 1.17%  | 1.38%  | 1.38%  | 1.75%  | -0.57%           |
| Utilities  | 0.87%  | 0.84%  | 0.78%  | 0.77%  | 0.10%            |
| Agriculture, Forestry, Fishing and Hunting                               | 0.67%  | 0.77%  | 0.92%  | 0.81%  | -0.14%           |
| Management of Companies and Enterprises                                  | 0.17%  | 0.31%  | 0.23%  | 0.19%  | -0.02%           |
| Unclassified   | 0.04%  | 0.07%  | 0.03%  | 0.04%  | 0.00%            |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

## Wage Profile and Projected Growth

Table 30 shows industries in Tom Green County Ranked by 2024 average weekly wage and

Impressively, thirteen industries representing 56% of employees in Tom Green County paid an average of more than \$1,000 per week.

**Table 30: Industries Ranked by 2024 Average Weekly Wage – Tom Green County**

| Rank | Industry   | Wage           | Employees     | Establishments |
|------|--|----------------|---------------|----------------|
| 1    | Management of Companies and Enterprises                                  | \$2,192        | 85            | 8              |
| 2    | Utilities  | \$1,696        | 435           | 16             |
| 3    | Mining, Quarrying, and Oil and Gas Extraction                            | \$1,655        | 1219          | 85             |
| 4    | Public Administration  | \$1,457        | 2,552         | 66             |
| 5    | Wholesale Trade  | \$1,417        | 1,785         | 138            |
| 6    | Information  | \$1,412        | 588           | 42             |
| 7    | Professional, Scientific, and Technical Services                         | \$1,392        | 1,887         | 254            |
| 8    | Finance and Insurance  | \$1,373        | 1,720         | 189            |
| 9    | Transportation and Warehousing   | \$1,307        | 1,003         | 88             |
| 10   | Manufacturing  | \$1,289        | 3,974         | 110            |
| 11   | Construction   | \$1,238        | 2,583         | 322            |
| 12   | Health Care and Social Assistance  | \$1,236        | 9461          | 275            |
| 13   | Real Estate and Rental and Leasing                                       | \$1,091        | 690           | 164            |
| 14   | Administrative and Support and Waste Management and Remediation Services | \$915          | 2306          | 161            |
| 15   | Educational Services   | \$844          | 4930          | 34             |
| 16   | Unclassified   | \$785          | 20            | 13             |
| 17   | Other Services (except Public Administration)                            | \$750          | 1,514         | 278            |
| 18   | Agriculture, Forestry, Fishing and Hunting                               | \$739          | 334           | 114            |
| 19   | Retail Trade   | \$703          | 6,318         | 416            |
| 20   | Arts, Entertainment, and Recreation                                      | \$505          | 763           | 49             |
| 21   | Accommodation and Food Services  | \$417          | 5,911         | 291            |
|      | <b>Total, all industries</b>   | <b>\$1,039</b> | <b>50,078</b> | <b>3,113</b>   |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 31 shows weekly wage growth by industry from 2015 to 2024.

Only manufacturing and Other Services saw flat or decrease in average weekly wage.

**Table 31: Average Weekly Wage Growth by Industry – Tom Green County**

In Order of 2015-2024 Total Growth Largest to Smallest

| Industry   | Total Growth |              |              | Growth Rate |            |            |
|--|--------------|--------------|--------------|-------------|------------|------------|
|  | 2022-2024    | 2020-2024    | 2015-2024    | 2022-2024   | 2020-2024  | 2015-2024  |
| Management of Companies and Enterprises                                  | \$393        | \$813        | \$1,145      | 22%         | 59%        | 109%       |
| Utilities  | \$208        | \$384        | \$580        | 14%         | 29%        | 52%        |
| Information  | \$323        | \$368        | \$549        | 30%         | 35%        | 64%        |
| Professional, Scientific, and Technical Services                         | \$193        | \$415        | \$533        | 16%         | 42%        | 62%        |
| Real Estate and Rental and Leasing                                       | \$203        | \$305        | \$520        | 23%         | 39%        | 91%        |
| Wholesale Trade  | \$113        | \$367        | \$517        | 9%          | 35%        | 57%        |
| Public Administration  | \$199        | \$339        | \$502        | 16%         | 30%        | 53%        |
| Health Care and Social Assistance  | \$51         | \$210        | \$442        | 4%          | 20%        | 56%        |
| Construction   | \$237        | \$307        | \$400        | 24%         | 33%        | 48%        |
| Mining, Quarrying, and Oil and Gas Extraction                            | \$175        | \$369        | \$394        | 12%         | 29%        | 31%        |
| Administrative and Support and Waste Management and Remediation Services | \$105        | \$272        | \$329        | 13%         | 42%        | 56%        |
| Finance and Insurance  | \$23         | \$80         | \$322        | 2%          | 6%         | 31%        |
| Transportation and Warehousing   | \$108        | \$255        | \$268        | 9%          | 24%        | 26%        |
| Manufacturing  | (\$2)        | (\$44)       | \$267        | 0%          | -3%        | 26%        |
| Other Services (except Public Administration)                            | (\$99)       | \$23         | \$218        | -12%        | 3%         | 41%        |
| Retail Trade   | \$11         | \$62         | \$160        | 2%          | 10%        | 29%        |
| Arts, Entertainment, and Recreation                                      | \$76         | \$83         | \$159        | 18%         | 20%        | 46%        |
| Educational Services   | \$8          | \$30         | \$156        | 1%          | 4%         | 23%        |
| Agriculture, Forestry, Fishing and Hunting                               | \$100        | \$26         | \$134        | 16%         | 4%         | 22%        |
| Accommodation and Food Services  | \$34         | \$61         | \$103        | 9%          | 17%        | 33%        |
| Unclassified   | \$178        | \$468        | \$76         | 29%         | 148%       | 11%        |
| <b>Total, all industries</b>   | <b>\$78</b>  | <b>\$157</b> | <b>\$306</b> | <b>8%</b>   | <b>18%</b> | <b>42%</b> |

Source: Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW)

## **San Angelo and Tom Green Economic Summary**

According to data from the San Angelo Chamber of Commerce Economic Development for Q4 2024

“The local labor market continued its positive trajectory, marked by an expanding labor force and a further decline in the unemployment rate to 3.2%, alongside significant average weekly earnings growth (10.7% year-over-year). The manufacturing sector experienced a strong resurgence in job creation and a substantial increase in sales tax revenue (48.6% quarterly, 31.4% annually), highlighting its growing economic contribution. The housing market is undergoing a period of adjustment, evidenced by moderating average and median home prices and a gradual increase in market time and inventory, influenced by rising mortgage rates. While hotel occupancy experienced a decrease, this presents an opportunity to strategically evaluate and enhance the local tourism and hospitality sector through focused initiatives aimed at attracting events and promoting San Angelo's unique offerings and amenities. Overall, San Angelo's diverse economy demonstrates considerable resilience and presents promising avenues for targeted economic development across key sectors.”

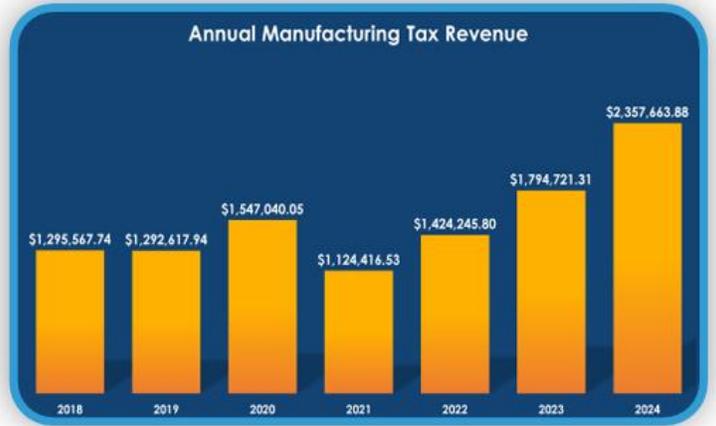
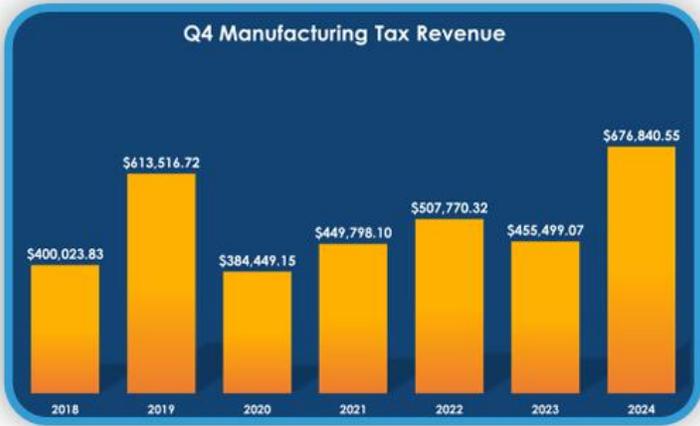
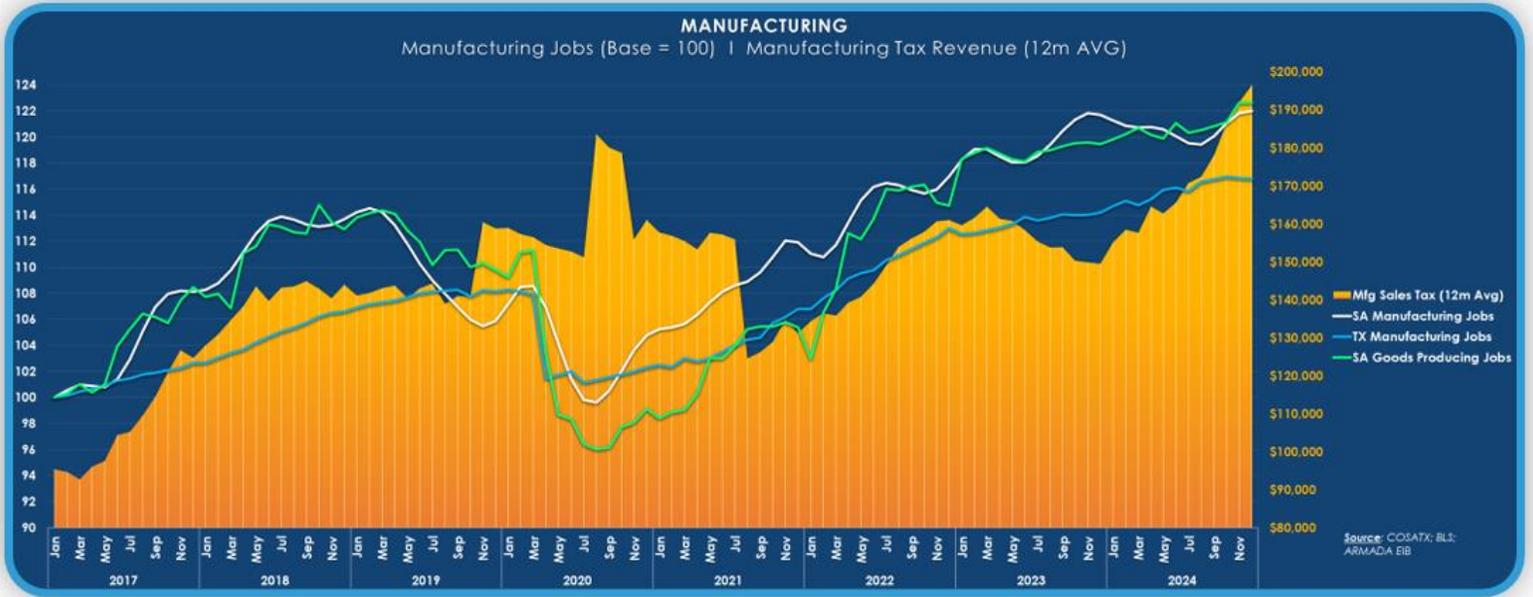
### **Manufacturing Jobs**

“Our manufacturing sector added 59 jobs to their payroll over 4Q2024, following a 16 job reduction over Q3, residing at 3,722 jobs. While representing a relatively small portion of the total workforce (6.3%), manufacturing jobs often have a significant multiplier effect on other parts of the economy. Total Goods Producing jobs added 117 jobs, following a 22-job decrease over Q3, which indicates a broader positive trend in the local industrial segment. Manufacturing tax revenue saw a 48.6% jump in 4Q2024 compared to the same quarter in 2023, and a remarkable 31.4% increase for the entire year of 2024 (reaching a 7-year high), strongly suggesting a significant upswing in manufacturing output and sales activity. This sector is not only maintaining jobs but is also experiencing considerable growth in its business activity.”

### **Outlook**

“The addition of jobs in manufacturing highlights the need for a skilled workforce in this sector and that educational programs need to be aligned with the needs of manufacturing employers to ensure a sustainable pipeline. The surge in sales tax revenue could potentially lead to further capital investment in equipment, technology, and expansion of facilities.”

Figure 32: San Angelo Manufacturing Jobs and Tax Revenue



Source: San Angelo Chamber of Commerce Economic Development

## San Angelo Employment Projections

From 2021 to 2024 there was an average of 1,455 new jobs per year.

CDS estimates that employment in Tom Green County could increase by **2,500 to 5,000** total new jobs from **2025 to 2030**.

CDS estimates three scenarios to project future housing demand based on recent job growth utilizing the 1 new housing permit per 2 new jobs:

- Conservative – **2,500** new jobs per year
  - 2,500 total new jobs 2025-2030 = 1,250 housing units
- Average – **3,500** new jobs per year
  - 3,500 total new jobs 2025-2030 = 1,750 new housing units
- Aggressive – **5,000** new jobs per year
  - 5,000 total new jobs 2025-2030 = 2,500 new housing units
- San Angelo employers such as Shannon Health System, Goodfellow Air Force Base, San Angelo ISD, Angelo State University and industrial manufacturing business are those with the greatest employment and make up the bulk existing job growth and incoming businesses.
- A potential business prospect has indicated the possibility of opening a location in San Angelo that would employ somewhere in the range of 500 to 600 new positions.
- New job growth in San Angelo will increase housing demand primarily in the rental market and secondly in the entry level and mid-move up single-family market.
- The greatest need for new housing development in San Angelo is entry level single-family homes priced \$175,000 - \$225,000 and market rate rental units priced \$875 - \$1,300. San Angelo's current median home price is \$240,000 and average apartment rent is \$1,035 per month.
- Field interviews with local employers in Health Care and Social Assistance, Educational Services, Retail Trade and Public Administration revealed that a lack of housing (for-sale and rental) affordable and attractive to most hourly as well as moderate to higher paid workers was a challenge to attracting and hiring needed workers.
- Feedback indicated that in prior years new workers across the entire pay spectrum typically rented initially when moving to the area and then took time to decide on purchasing a home.
- Due to rising rental prices and a shrinking supply of lower priced entry level existing homes in recent years many moderate to higher paid workers go straight to purchasing and skip renting entirely.

# SAN ANGELO HOUSING CHARACTERISTICS AND TRENDS

The following three tables present information regarding the housing characteristics and trends in San Angelo and Tom Green County.

The majority of this information is derived from Environics 2024 which bases current estimates on past trends from U.S. Census Bureau and the American Community Survey, and in some cases, is self-reported data.

While this can generate minor anomalies (such as are present in the data on age of housing stock or housing values), the information presented in this section still provides a valuable overview of the housing stock in the City.

One important note to make is that the total housing unit number used in this section is an estimate.

Table 33 shows the type and number of housing units in San Angelo and Tom Green County.

- 70% of San Angelo’s housing units were single-family detached homes.
- 20% of San Angelo’s housing units were 3 to 50 units.
- About 60% of San Angelo’s housing units were owner occupied and 40% were renter occupied.

**Table 33: Housing Type Trends, 2024**

| Housing Type                | San Angelo    |              | Tom Green County |              |
|-----------------------------|---------------|--------------|------------------|--------------|
|                             | Count         | %            | Count            | %            |
| 1 Unit Detached             | 30,604        | 70.2%        | 36,833           | 70.9%        |
| 1 Unit Attached             | 1,373         | 3.2%         | 1,603            | 3.1%         |
| 2 Units                     | 605           | 1.4%         | 624              | 1.2%         |
| 3 or 4 Units                | 1,531         | 3.5%         | 1,549            | 3.0%         |
| 5 to 19 Units               | 2,841         | 6.5%         | 2,885            | 5.6%         |
| 20 to 49 Units              | 1,942         | 4.5%         | 1,953            | 3.8%         |
| 50 or More Units            | 3,109         | 7.1%         | 3,133            | 6.0%         |
| Mobile Home or Trailer      | 1,531         | 3.5%         | 3,230            | 6.2%         |
| Boat, RV, Van, etc.         | 62            | 0.1%         | 113              | 0.2%         |
| <b>Total Units</b>          | <b>43,598</b> |              | <b>51,923</b>    |              |
|                             |               |              |                  |              |
| Owner Occupied Units        | 23,041        | 58.6%        | 29,283           | 62.5%        |
| Renter Occupied Units       | 16,290        | 41.4%        | 17,533           | 37.5%        |
| <b>Total Occupied Units</b> | <b>39,331</b> | <b>90.2%</b> | <b>46,816</b>    | <b>90.2%</b> |
| <b>Unoccupied Units</b>     | <b>4,267</b>  | <b>9.8%</b>  | <b>5,107</b>     | <b>9.8%</b>  |

Sources: Environics 2024

Table 34 contains the 2024 estimate of the age of the existing housing stock in San Angelo and Tom Green County.

**Table 34: Age of Existing Housing Stock, 2024**

|                                      | San Angelo          |       | Tom Green County    |       |
|--------------------------------------|---------------------|-------|---------------------|-------|
|                                      | Count               | %     | Count               | %     |
| <b>Total Housing Units</b>           | <b>43,598</b>       |       | <b>51,923</b>       |       |
| Built 2020 or Later                  | 588                 | 1.4%  | 849                 | 1.6%  |
| Built 2010 to 2020                   | 3,141               | 7.2%  | 4,352               | 8.4%  |
| Built 2000 to 2009                   | 4,027               | 9.2%  | 5,163               | 9.9%  |
| Built 1990 to 1999                   | 3,859               | 8.9%  | 5,282               | 10.2% |
| Built 1980 to 1989                   | 7,427               | 17.0% | 8,789               | 16.9% |
| Built 1970 to 1979                   | 7,219               | 16.6% | 8,584               | 16.5% |
| Built 1960 to 1969                   | 5,339               | 12.3% | 5,872               | 11.3% |
| Built 1950 to 1959                   | 7,683               | 17.6% | 8,044               | 15.5% |
| Built 1940 to 1949                   | 1,956               | 4.5%  | 2,169               | 4.2%  |
| Built 1939 or Earlier                | 2,359               | 5.4%  | 2,819               | 5.4%  |
| <b>Dominant Year Structure Built</b> |                     |       |                     |       |
|                                      | <b>1980 to 1989</b> |       | <b>1980 to 1989</b> |       |

Sources: Environics 2024

## Housing Value Trends

Table 35 contains data not based on actual transaction or appraisal data but based on owners' opinion of housing unit value. In some cases, owners may tend to over or under-value homes for a variety of reasons. Nevertheless, the data can provide an estimate of the value of owner-occupied units.

**Table 35: San Angelo Housing Value, 2024**

| Housing Value Range                                       | San Angelo    |                  | Tom Green County |                  |
|---|---------------|------------------|------------------|------------------|
|   | Count         | Share            | Count            | Share            |
| <b>2024 Est. Owner Occupied Housing Units by Value</b>    | <b>23,041</b> |                  | <b>29,283</b>    |                  |
| Value Less than \$20,000                                  | 580           | 2.5%             | 769              | 2.6%             |
| Value \$20,000 to \$39,999                                | 529           | 2.3%             | 707              | 2.4%             |
| Value \$40,000 to \$59,999                                | 914           | 4.0%             | 1,062            | 3.6%             |
| Value \$60,000 to \$79,999                                | 1,221         | 5.3%             | 1,423            | 4.9%             |
| Value \$80,000 to \$99,999                                | 1,639         | 7.1%             | 1,994            | 6.8%             |
| Value \$100,000 to \$149,999                              | 3,555         | 15.4%            | 4,221            | 14.4%            |
| Value \$150,000 to \$199,999                              | 4,133         | 17.9%            | 5,017            | 17.1%            |
| Value \$200,000 to \$299,999                              | 6,360         | 27.6%            | 7,959            | 27.2%            |
| Value \$300,000 to \$399,999                              | 1,630         | 7.1%             | 2,416            | 8.3%             |
| Value \$400,000 to \$499,999                              | 991           | 4.3%             | 1,586            | 5.4%             |
| Value \$500,000 to \$749,999                              | 846           | 3.7%             | 1,174            | 4.0%             |
| Value \$750,000 to \$999,999                              | 297           | 1.3%             | 429              | 1.5%             |
| Value \$1,000,000 to \$1,499,999                          | 212           | 0.9%             | 315              | 1.1%             |
| Value \$1,500,000 to \$1,999,999                          | 105           | 0.5%             | 136              | 0.5%             |
| Value \$2,000,000 or more                                 | 29            | 0.1%             | 75               | 0.3%             |
| <b>2024 Est. Median Owner-Occupied Housing Unit Value</b> |               | <b>\$187,019</b> |                  | <b>\$194,363</b> |

Source: PCensus 2024

## Overall Household Income Profiles

Table 36 shows median household income as well as the number and share of owner and renter households by income.

- Median household income in San Angelo was \$64,146
- Owner-occupied households have a significantly higher median income (\$80,122) compared to renters (\$44,298), highlighting a stark income gap.
- Over 44% of renter households earn less than \$50,000 annually, compared to just 34% of owners, indicating more cost burdened vulnerability among renters.

**Table 36: 2023 Household Income by Tenure**

|                         | San Angelo      |       | Tom Green       |       |
|-------------------------|-----------------|-------|-----------------|-------|
|                         | Count           | Share | Count           | Share |
| <b>Total Households</b> | <b>38,833</b>   |       | <b>46,094</b>   |       |
| <b>Median Income</b>    | <b>\$52,048</b> |       | <b>\$66,254</b> |       |
|                         |                 |       |                 |       |
| <b>Owner-Occupied</b>   | <b>24,600</b>   |       | <b>30,807</b>   |       |
| Less than \$25,000      | 2,913           | 13.8% | 3,545           | 12.6% |
| \$25,000 to \$49,999    | 4,269           | 20.2% | 5,472           | 19.5% |
| \$50,000 to \$74,999    | 4,198           | 19.9% | 5,158           | 18.4% |
| \$75,000 to \$99,999    | 4,027           | 19.1% | 4,914           | 17.5% |
| \$100,000 to \$149,999  | 5,258           | 24.9% | 6,359           | 22.7% |
| \$150,000 or more       | 3,935           | 18.6% | 5,359           | 19.1% |
| <b>Median Income</b>    | <b>\$80,122</b> |       | <b>\$81,223</b> |       |
|                         |                 |       |                 |       |
| <b>Renter-Occupied</b>  | <b>14,233</b>   |       | <b>15,287</b>   |       |
| Less than \$25,000      | 3,896           | 21.5% | 3,999           | 20.4% |
| \$25,000 to \$49,999    | 4,071           | 22.5% | 4,465           | 22.8% |
| \$50,000 to \$74,999    | 2,754           | 15.2% | 3,048           | 15.6% |
| \$75,000 to \$99,999    | 1,778           | 9.8%  | 1,850           | 9.4%  |
| \$100,000 to \$149,999  | 1,294           | 7.1%  | 1,375           | 7.0%  |
| \$150,000 or more       | 440             | 2.4%  | 550             | 2.8%  |
| <b>Median Income</b>    | <b>\$44,298</b> |       | <b>\$44,708</b> |       |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 37 shows household income by age of householder.

- The youngest (under 25) and oldest (65+) residents have the highest shares of households earning less than \$25,000, at 35.5% and 26.1% respectively, showing greater housing affordability stress for these age groups.
- Peak earning ages (25–64) show more income diversity, but still include substantial shares earning under \$50,000.

**Table 37: 2023 Household Income by Age of Householder**

|                           | San Angelo      |       | Tom Green County |       |
|---------------------------|-----------------|-------|------------------|-------|
|                           | Count           | Share | Count            | Share |
| <b>Total Households</b>   | <b>38,833</b>   |       | <b>46,094</b>    |       |
| <b>Median Income</b>      | <b>\$64,146</b> |       | <b>\$66,254</b>  |       |
|                           |                 |       |                  |       |
| <b>Under 25 Years</b>     | <b>2,394</b>    |       | <b>2,553</b>     |       |
| Less than \$25,000        | 851             | 35.5% | 851              | 33.3% |
| \$25,000 to \$49,999      | 795             | 33.2% | 843              | 33.0% |
| \$50,000 to \$74,999      | 300             | 12.5% | 300              | 11.8% |
| \$75,000 to \$99,999      | 251             | 10.5% | 251              | 9.8%  |
| \$100,000 to \$149,999    | 197             | 8.2%  | 210              | 8.2%  |
| \$150,000 or more         | 0               | 0.0%  | 0                | 0.0%  |
|                           |                 |       |                  |       |
| <b>25-44 Years</b>        | <b>14,482</b>   |       | <b>16,540</b>    |       |
| Less than \$25,000        | 1,418           | 9.8%  | 1,519            | 9.2%  |
| \$25,000 to \$49,999      | 2,928           | 20.2% | 3,361            | 20.3% |
| \$50,000 to \$74,999      | 3,010           | 20.8% | 3,425            | 20.7% |
| \$75,000 to \$99,999      | 2,596           | 17.9% | 2,822            | 17.1% |
| \$100,000 to \$149,999    | 3,070           | 21.2% | 3,374            | 20.4% |
| \$150,000 or more         | 1,460           | 10.1% | 2,039            | 12.3% |
|                           |                 |       |                  |       |
| <b>45-64 Years</b>        | <b>11,866</b>   |       | <b>14,616</b>    |       |
| Less than \$25,000        | 1,903           | 16.0% | 2,141            | 14.6% |
| \$25,000 to \$49,999      | 2,245           | 18.9% | 2,693            | 18.4% |
| \$50,000 to \$74,999      | 1,941           | 16.4% | 2,354            | 16.1% |
| \$75,000 to \$99,999      | 1,547           | 13.0% | 1,957            | 13.4% |
| \$100,000 to \$149,999    | 2,264           | 19.1% | 2,778            | 19.0% |
| \$150,000 or more         | 1,966           | 16.6% | 2,693            | 18.4% |
|                           |                 |       |                  |       |
| <b>65 Years and Older</b> | <b>10,091</b>   |       | <b>12,385</b>    |       |
| Less than \$25,000        | 2,637           | 26.1% | 3,033            | 24.5% |
| \$25,000 to \$49,999      | 2,372           | 23.5% | 3,040            | 24.5% |
| \$50,000 to \$74,999      | 1,701           | 16.9% | 2,127            | 17.2% |
| \$75,000 to \$99,999      | 1,411           | 14.0% | 1,636            | 13.2% |
| \$100,000 to \$149,999    | 1,021           | 10.1% | 1,372            | 11.1% |
| \$150,000 or more         | 949             | 9.4%  | 1,177            | 9.5%  |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 38 shows household income by household type.

- Family households have a higher median income (\$80,114) compared to non-family households (\$37,793), which explains greater cost burden among non-family households.
- Nearly 29% of non-family households earn less than \$25,000 versus only 10% of family households.

**Table 38: 2023 Household Income by Household Type**

|                              | San Angelo      |       | Tom Green County |       |
|------------------------------|-----------------|-------|------------------|-------|
|                              | Count           | Share | Count            | Share |
| <b>Total Households</b>      | <b>38,833</b>   |       | <b>46,094</b>    |       |
| <b>Median Income</b>         | <b>\$64,146</b> |       | <b>\$66,254</b>  |       |
|                              |                 |       |                  |       |
| <b>Family Households</b>     | <b>23,972</b>   |       | <b>29,111</b>    |       |
| Less than \$25,000           | 2,475           | 10.3% | 2,214            | 7.6%  |
| \$25,000 to \$49,999         | 5,022           | 20.9% | 4,153            | 14.3% |
| \$50,000 to \$74,999         | 5,518           | 23.0% | 4,708            | 16.2% |
| \$75,000 to \$99,999         | 4,535           | 18.9% | 3,818            | 13.1% |
| \$100,000 to \$149,999       | 6,271           | 26.2% | 5,248            | 18.0% |
| \$150,000 or more            | 5,290           | 22.1% | 3,831            | 13.2% |
| <b>Median Income</b>         | <b>\$80,114</b> |       | <b>\$83,170</b>  |       |
|                              |                 |       |                  |       |
| <b>Non-Family Households</b> | <b>14,861</b>   |       | <b>16,983</b>    |       |
| Less than \$25,000           | 4,914           | 28.8% | 5,388            | 27.2% |
| \$25,000 to \$49,999         | 4,351           | 25.5% | 5,091            | 25.7% |
| \$50,000 to \$74,999         | 2,277           | 13.3% | 2,753            | 13.9% |
| \$75,000 to \$99,999         | 1,890           | 11.1% | 2,130            | 10.8% |
| \$100,000 to \$149,999       | 885             | 5.2%  | 1,018            | 5.1%  |
| \$150,000 or more            | 544             | 3.2%  | 603              | 3.0%  |
| <b>Median Income</b>         | <b>\$37,793</b> |       | <b>\$38,763</b>  |       |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

## Housing Cost-Burdened Households

This section provides a quantitative perspective on the share of household income spent on housing to determine potential demand for affordable housing in San Angelo.

To do this, CDS has employed a standard of housing costs not exceeding 30% of gross household income.

The ability to pay less than the 30% share of household income on housing costs indicates that residents are in housing that is affordable for their household income level.

Paying greater than 30% of household income on housing costs indicates households taking on a burdensome housing cost.

This is problematic because unavoidable life events such as transportation, health, family, natural disasters or other emergencies can quickly impact households paying 30% or more on housing costs rendering them unable to afford anything but the barest of necessities, and in some cases can result in homelessness, malnutrition and other types of hardships.

The 30% threshold is a commonly used standard in the U.S., though it not always sufficient to convey the extent to which housing costs may constitute a burden to a particular household.

Also, this measurement takes into account income per household as opposed to wages.

The data in the following tables has been sourced from U.S. Census Bureau American Community Survey 2023 5-Year Estimates, the most recent demographic data from the U.S. Census Bureau at the time of this study.

Table 39 shows housing cost burden for owners in San Angelo and Tom Green County.

- Cost burden (30%+ of income spent on housing) is highly concentrated among low-income owner households: 65% of those earning <\$20K and 50% of those earning \$20K–\$35K are burdened.
- By contrast, only 3.7% of owners earning \$75K+ are cost burdened, reflecting strong affordability at higher income levels.
- There was a total of 5,061 owners paying 30% or more on housing. This represents 20% of all owners and 13% of all households

**Table 39: 2023 Housing Costs as a Percentage of Household Income – Owner-Occupied Housing by Income**

|                                     | San Angelo    |              | Tom Green County |              |
|-------------------------------------|---------------|--------------|------------------|--------------|
|                                     | Count         | Share        | Count            | Share        |
| <b>Total Housing Units</b>          | <b>38,833</b> |              | <b>46,094</b>    |              |
| <b>Owner-Occupied housing units</b> | <b>24,600</b> |              | <b>30,807</b>    |              |
| <b>Less than \$20,000</b>           | <b>1,901</b>  | <b>7.7%</b>  | <b>2,297</b>     | <b>7.5%</b>  |
| Less than 20 percent                | 316           | 16.6%        | 454              | 19.8%        |
| 20 to 29 percent                    | 352           | 18.5%        | 403              | 17.5%        |
| <b>30 percent or more</b>           | <b>1,233</b>  | <b>64.9%</b> | <b>1,440</b>     | <b>62.7%</b> |
| <b>\$20,000 to \$34,999</b>         | <b>2,582</b>  | <b>10.5%</b> | <b>3,217</b>     | <b>10.4%</b> |
| Less than 20 percent                | 698           | 27.0%        | 948              | 29.5%        |
| 20 to 29 percent                    | 585           | 22.7%        | 693              | 21.5%        |
| <b>30 percent or more</b>           | <b>1,299</b>  | <b>50.3%</b> | <b>1,576</b>     | <b>49.0%</b> |
| <b>\$35,000 to \$49,999</b>         | <b>2,477</b>  | <b>10.1%</b> | <b>3,224</b>     | <b>10.5%</b> |
| Less than 20 percent                | 1,233         | 49.8%        | 1,650            | 51.2%        |
| 20 to 29 percent                    | 479           | 19.3%        | 692              | 21.5%        |
| <b>30 percent or more</b>           | <b>765</b>    | <b>30.9%</b> | <b>882</b>       | <b>27.4%</b> |
| <b>\$50,000 to \$74,999</b>         | <b>4,198</b>  | <b>17.1%</b> | <b>5,158</b>     | <b>16.7%</b> |
| Less than 20 percent                | 1,887         | 44.9%        | 2,560            | 49.6%        |
| 20 to 29 percent                    | 1,040         | 24.8%        | 1,193            | 23.1%        |
| <b>30 percent or more</b>           | <b>1,271</b>  | <b>30.3%</b> | <b>1,405</b>     | <b>27.2%</b> |
| <b>\$75,000 or more</b>             | <b>13,220</b> | <b>53.7%</b> | <b>16,632</b>    | <b>54.0%</b> |
| Less than 20 percent                | 10,873        | 82.2%        | 13,569           | 81.6%        |
| 20 to 29 percent                    | 1,854         | 14.0%        | 2,405            | 14.5%        |
| <b>30 percent or more</b>           | <b>493</b>    | <b>3.7%</b>  | <b>658</b>       | <b>4.0%</b>  |
| Zero or negative income             | 222           | 0.9%         | 279              | 0.9%         |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 40 shows housing cost burden by income for renters in San Angelo and Tom Green County.

- 94% of renters earning less than \$20,000 are housing cost burdened, with a dramatic drop as income rises.
- Only 3.3% of renters earning \$75K+ are cost burdened, indicating clear correlation between income and rent affordability.
- There was a total of 6,632 renters paying 30% or more on housing. This represents 47% of all renters and 17% of all households

**Table 40: 2023 Housing Costs as a Percentage Of Household Income – Renter-Occupied Housing by Income**

|                                      | San Angelo    |              | Tom Green County |              |
|--------------------------------------|---------------|--------------|------------------|--------------|
|                                      | Count         | Share        | Count            | Share        |
| <b>Total Housing Units</b>           | <b>38,833</b> |              | <b>46,094</b>    |              |
| <b>Renter-Occupied housing units</b> | <b>14,233</b> |              | <b>15,287</b>    |              |
| <b>Less than \$20,000</b>            | <b>2,550</b>  | <b>17.9%</b> | <b>2,577</b>     | <b>16.9%</b> |
| Less than 20 percent                 | 6             | 0.2%         | 6                | 0.2%         |
| 20 to 29 percent                     | 148           | 5.8%         | 148              | 5.7%         |
| <b>30 percent or more</b>            | <b>2,396</b>  | <b>94.0%</b> | <b>2,423</b>     | <b>94.0%</b> |
| <b>\$20,000 to \$34,999</b>          | <b>2,393</b>  | <b>16.8%</b> | <b>2,604</b>     | <b>17.0%</b> |
| Less than 20 percent                 | 72            | 3.0%         | 72               | 2.8%         |
| 20 to 29 percent                     | 240           | 10.0%        | 240              | 9.2%         |
| <b>30 percent or more</b>            | <b>2,081</b>  | <b>87.0%</b> | <b>2,292</b>     | <b>88.0%</b> |
| <b>\$35,000 to \$49,999</b>          | <b>2,323</b>  | <b>16.3%</b> | <b>2,431</b>     | <b>15.9%</b> |
| Less than 20 percent                 | 177           | 7.6%         | 177              | 7.3%         |
| 20 to 29 percent                     | 788           | 33.9%        | 801              | 32.9%        |
| <b>30 percent or more</b>            | <b>1,358</b>  | <b>58.5%</b> | <b>1,453</b>     | <b>59.8%</b> |
| <b>\$50,000 to \$74,999</b>          | <b>2,596</b>  | <b>18.2%</b> | <b>2,850</b>     | <b>18.6%</b> |
| Less than 20 percent                 | 754           | 29.0%        | 837              | 29.4%        |
| 20 to 29 percent                     | 1,157         | 44.6%        | 1,244            | 43.6%        |
| <b>30 percent or more</b>            | <b>685</b>    | <b>26.4%</b> | <b>769</b>       | <b>27.0%</b> |
| <b>\$75,000 or more</b>              | <b>3,417</b>  | <b>24.0%</b> | <b>3,593</b>     | <b>23.5%</b> |
| Less than 20 percent                 | 2,024         | 59.2%        | 2,166            | 60.3%        |
| 20 to 29 percent                     | 1,281         | 37.5%        | 1,315            | 36.6%        |
| <b>30 percent or more</b>            | <b>112</b>    | <b>3.3%</b>  | <b>112</b>       | <b>3.1%</b>  |
| Zero or negative income              | 233           | 1.6%         | 250              | 1.6%         |
| <b>No cash rent</b>                  | <b>721</b>    | <b>5.1%</b>  | <b>982</b>       | <b>6.4%</b>  |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 41 shows housing cost burden by tenure and age of householder.

- Young renters (15–24 mostly Angelo State Students) and seniors (65+) are highly burdened, with 56.3% and 47.4%, respectively, paying over 35% of income on rent.
- Rent burden is also significant among prime working-age adults (25–64), with more than 30% paying excessive rent relative to income.

**Table 41: 2023 Housing Costs as a Percentage of Household Income – San Angelo by Age**

| San Angelo                           | Renter-Occupied |              | Owner-Occupied |              |
|--------------------------------------|-----------------|--------------|----------------|--------------|
|                                      | Count           | Share        | Count          | Share        |
| <b>Total</b>                         | <b>14,233</b>   |              | <b>24,600</b>  |              |
| <b>Householder 15 to 24 years</b>    | <b>2,065</b>    | <b>14.5%</b> | <b>329</b>     | <b>1.3%</b>  |
| Less than 20.0 percent               | 315             | 15.3%        | 84             | 25.5%        |
| 20.0 to 24.9 percent                 | 144             | 7.0%         | 22             | 6.7%         |
| 25.0 to 29.9 percent                 | 239             | 11.6%        | 10             | 3.0%         |
| 30.0 to 34.9 percent                 | 109             | 5.3%         | 32             | 9.7%         |
| 35.0 percent or more                 | 1,162           | 56.3%        | 181            | 55.0%        |
| Not computed                         | 96              | 4.6%         | 0              | 0.0%         |
| <b>Householder 25 to 34 years</b>    | <b>3,670</b>    | <b>25.8%</b> | <b>3,767</b>   | <b>15.3%</b> |
| Less than 20.0 percent               | 789             | 21.5%        | 1,962          | 52.1%        |
| 20.0 to 24.9 percent                 | 678             | 18.5%        | 410            | 10.9%        |
| 25.0 to 29.9 percent                 | 437             | 11.9%        | 386            | 10.2%        |
| 30.0 to 34.9 percent                 | 212             | 5.8%         | 361            | 9.6%         |
| 35.0 percent or more                 | 1,354           | 36.9%        | 648            | 17.2%        |
| Not computed                         | 200             | 5.4%         | 0              | 0.0%         |
| <b>Householder 35 to 64 years</b>    | <b>5,915</b>    | <b>41.6%</b> | <b>12,996</b>  | <b>52.8%</b> |
| Less than 20.0 percent               | 1,502           | 25.4%        | 8,178          | 62.9%        |
| 20.0 to 24.9 percent                 | 778             | 13.2%        | 1,245          | 9.6%         |
| 25.0 to 29.9 percent                 | 747             | 12.6%        | 997            | 7.7%         |
| 30.0 to 34.9 percent                 | 631             | 10.7%        | 712            | 5.5%         |
| 35.0 percent or more                 | 1,802           | 30.5%        | 1,679          | 12.9%        |
| Not computed                         | 455             | 7.7%         | 185            | 1.4%         |
| <b>Householder 65 years and over</b> | <b>2,583</b>    | <b>18.1%</b> | <b>7,508</b>   | <b>30.5%</b> |
| Less than 20.0 percent               | 427             | 16.5%        | 4,783          | 63.7%        |
| 20.0 to 24.9 percent                 | 242             | 9.4%         | 859            | 11.4%        |
| 25.0 to 29.9 percent                 | 349             | 13.5%        | 381            | 5.1%         |
| 30.0 to 34.9 percent                 | 138             | 5.3%         | 323            | 4.3%         |
| 35.0 percent or more                 | 1,224           | 47.4%        | 1,125          | 15.0%        |
| Not computed                         | 203             | 7.9%         | 37             | 0.5%         |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

## Owners

Table 42 shows owners and share of housing cost burden by mortgage status.

- Among mortgage holders, 27.6% are cost burdened, with 10.5% paying over 50% of income on housing—a significant financial pressure.
- For owners without a mortgage, only 13.5% are burdened, suggesting greater financial security in fully owned homes.

**Table 42: 2023 Monthly Owner Costs as a Percentage Of Household Income by Mortgage Status**

| Owner-Occupied                          | San Angelo    |              | Tom Green County |              |
|---|---------------|--------------|------------------|--------------|
|   | Count         | Share        | Count            | Share        |
| <b>Total</b>                            | <b>24,600</b> |              | <b>30,807</b>    |              |
| <b>Housing units with a mortgage</b>    | <b>12,353</b> | <b>50.2%</b> | <b>14,945</b>    | <b>48.5%</b> |
| Less than 10.0 percent                  | 774           | 6.3%         | 979              | 6.6%         |
| 10.0 to 14.9 percent                    | 2,338         | 18.9%        | 2,701            | 18.1%        |
| 15.0 to 19.9 percent                    | 2,839         | 23.0%        | 3,576            | 23.9%        |
| 20.0 to 24.9 percent                    | 1,582         | 12.8%        | 1,943            | 13.0%        |
| 25.0 to 29.9 percent                    | 1,302         | 10.5%        | 1,624            | 10.9%        |
| 30.0 to 34.9 percent                    | 766           | 6.2%         | 940              | 6.3%         |
| 35.0 to 39.9 percent                    | 513           | 4.2%         | 604              | 4.0%         |
| 40.0 to 49.9 percent                    | 823           | 6.7%         | 909              | 6.1%         |
| 50.0 percent or more                    | 1,302         | 10.5%        | 1,555            | 10.4%        |
| Not computed                            | 114           | 0.9%         | 114              | 0.8%         |
| <b>30.0 percent or more</b>             | <b>3,404</b>  | <b>27.6%</b> | <b>4,008</b>     | <b>26.8%</b> |
| <b>Housing units without a mortgage</b> | <b>12,247</b> | <b>49.8%</b> | <b>15,862</b>    | <b>51.5%</b> |
| Less than 10.0 percent                  | 5,155         | 42.1%        | 6,829            | 43.1%        |
| 10.0 to 14.9 percent                    | 2,342         | 19.1%        | 3,100            | 19.5%        |
| 15.0 to 19.9 percent                    | 1,559         | 12.7%        | 1,996            | 12.6%        |
| 20.0 to 24.9 percent                    | 954           | 7.8%         | 1,230            | 7.8%         |
| 25.0 to 29.9 percent                    | 472           | 3.9%         | 589              | 3.7%         |
| 30.0 to 34.9 percent                    | 662           | 5.4%         | 708              | 4.5%         |
| 35.0 to 39.9 percent                    | 170           | 1.4%         | 225              | 1.4%         |
| 40.0 to 49.9 percent                    | 255           | 2.1%         | 301              | 1.9%         |
| 50.0 percent or more                    | 570           | 4.7%         | 719              | 4.5%         |
| Not computed                            | 108           | 0.9%         | 165              | 1.0%         |
| <b>30.0 percent or more</b>             | <b>1,657</b>  | <b>13.5%</b> | <b>1,953</b>     | <b>12.3%</b> |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 43 shows cost burden in San Angelo home owners by age.

- 64.7% of owners under age 25 are cost burdened—the highest rate among all age groups.
- Owners aged 35–64 have the lowest burden rate (18.4%), while seniors (65+) are burdened at nearly 1 in 5.

**Table 43: 2023 Cost-Burdened Owner Households by Age - San Angelo**

| Owner-Occupied                | San Angelo    |              |
|-------------------------------|---------------|--------------|
|                               | Count         | Share        |
| <b>Total</b>                  | <b>24,600</b> |              |
|                               |               |              |
| <b>Total In Age Range</b>     |               |              |
| Householder 15 to 24 years    | 329           | 1.3%         |
| Householder 25 to 34 years    | 3,767         | 15.3%        |
| Householder 35 to 64 years    | 12,996        | 52.8%        |
| Householder 65 years and over | 7,508         | 30.5%        |
|                               |               |              |
| <b>30% or more of Income</b>  | <b>5,061</b>  | <b>20.6%</b> |
| Householder 15 to 24 years    | 213           | 64.7%        |
| Householder 25 to 34 years    | 1,009         | 26.8%        |
| Householder 35 to 64 years    | 2,391         | 18.4%        |
| Householder 65 years and over | 1,448         | 19.3%        |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 44 shows cost burden in owners by income.

- Cost burden sharply declines with rising income: 61.5% of households earning less than \$10K are burdened vs. only 1.8% of those earning \$100K+.
- Households earning under \$50K face the highest burden risk, especially those below \$35K, where more than half are cost burdened.

**Table 44: 2023 Cost-Burdened Owner Households by Income - San Angelo**

| Owner-Occupied               | San Angelo    |              |
|------------------------------|---------------|--------------|
|                              | County        | Share        |
| <b>Total</b>                 | <b>24,600</b> |              |
|                              |               |              |
| <b>Total In Income Range</b> |               |              |
| Less than \$10,000           | 577           | 2.3%         |
| \$10,000 to \$19,999         | 1,546         | 6.3%         |
| \$20,000 to \$34,999         | 2,582         | 10.5%        |
| \$35,000 to \$49,999         | 2,477         | 10.1%        |
| \$50,000 to \$74,999         | 4,198         | 17.1%        |
| \$75,000 to \$99,999         | 4,027         | 16.4%        |
| \$100,000 or more            | 9,193         | 37.4%        |
|                              |               |              |
| <b>30% or more of Income</b> | <b>5,061</b>  | <b>20.6%</b> |
| Less than \$10,000           | 355           | 61.5%        |
| \$10,000 to \$19,999         | 878           | 56.8%        |
| \$20,000 to \$34,999         | 1,299         | 50.3%        |
| \$35,000 to \$49,999         | 765           | 30.9%        |
| \$50,000 to \$74,999         | 1,271         | 30.3%        |
| \$75,000 to \$99,999         | 325           | 8.1%         |
| \$100,000 or more            | 168           | 1.8%         |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

## Renters

Table 45 shows rent as a percentage of income.

- Nearly half (46.6%) of renter households in San Angelo are cost burdened, paying 30% or more of income on rent.
- The median rent-to-income ratio is 33.1%, indicating that the typical renter is on the edge of affordability standards.

**Table 45: 2023 Gross Rent as a Percentage Of Household Income**

|  | San Angelo    |              | Tom Green     |              |
|--|---------------|--------------|---------------|--------------|
|  | Count         | Share        | Count         | Share        |
| <b>Total</b>   | <b>14,233</b> |              | <b>15,287</b> |              |
| Less than 10.0 percent                                       | 375           | 2.6%         | 413           | 2.7%         |
| 10.0 to 14.9 percent   | 1,243         | 8.7%         | 1,313         | 8.6%         |
| 15.0 to 19.9 percent   | 1,415         | 9.9%         | 1,532         | 10.0%        |
| 20.0 to 24.9 percent   | 1,842         | 12.9%        | 1,958         | 12.8%        |
| 25.0 to 29.9 percent   | 1,772         | 12.4%        | 1,790         | 11.7%        |
| 30.0 to 34.9 percent   | 1,090         | 7.7%         | 1,178         | 7.7%         |
| 35.0 to 39.9 percent   | 1,176         | 8.3%         | 1,263         | 8.3%         |
| 40.0 to 49.9 percent   | 1,443         | 10.1%        | 1,575         | 10.3%        |
| 50.0 percent or more   | 2,923         | 20.5%        | 3,033         | 19.8%        |
| Not computed   | 954           | 6.7%         | 1,232         | 8.1%         |
|  |               |              |               |              |
| <b>30.0 percent or more</b>                                  | <b>6,632</b>  | <b>46.6%</b> | <b>7,049</b>  | <b>46.1%</b> |
|  |               |              |               |              |
| <b>Median gross rent as a percentage of household income</b> | <b>33.10%</b> |              | <b>33.90%</b> |              |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 46 shows renter households by age and cost burden.

- The majority of rent-burdened households are in the 25–64 age range, but young adults and seniors still face high levels of rent stress.
- Over 1 in 5 renters under 25 and over 65 pay more than 30% of their income on rent.

**Table 46: 2023 Monthly Renter Costs by Household Income and Age**

| Renter-Occupied               | San Angelo    |            |
|-------------------------------|---------------|------------|
|                               | Count         | Share      |
| <b>Total</b>                  | <b>14,233</b> |            |
|                               |               |            |
| <b>Total In Age Range</b>     |               |            |
| Householder 15 to 24 years    | 2,065         | 14.5%      |
| Householder 25 to 34 years    | 3,670         | 25.8%      |
| Householder 35 to 64 years    | 5,915         | 41.6%      |
| Householder 65 years and over | 2,583         | 18.1%      |
|                               |               |            |
| <b>30% or more of Income</b>  | <b>6,632</b>  | <b>47%</b> |
| Householder 15 to 24 years    | 1,271         | 19.2%      |
| Householder 25 to 34 years    | 1,566         | 23.6%      |
| Householder 35 to 64 years    | 2,433         | 36.7%      |
| Householder 65 years and over | 1,362         | 20.5%      |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

Table 47 shows renter households by income and cost burden.

- Rent burden is almost universal among low-income renters: over 84% of those earning less than \$20K are cost burdened.
- Households earning more than \$75K show minimal burden, highlighting the critical affordability gap at lower income levels.

**Table 47: 2023 Monthly Renter Costs by Household Income**

| Renter-Occupied              | San Angelo    |       |
|------------------------------|---------------|-------|
|                              | Count         | Share |
| <b>Total</b>                 | <b>14,233</b> |       |
| <b>Total In Income Range</b> |               |       |
| Less than \$10,000           | 1,275         | 9.0%  |
| \$10,000 to \$19,999         | 1,776         | 12.5% |
| \$20,000 to \$34,999         | 2,440         | 17.1% |
| \$35,000 to \$49,999         | 2,476         | 17.4% |
| \$50,000 to \$74,999         | 2,754         | 19.3% |
| \$75,000 to \$99,999         | 1,778         | 12.5% |
| \$100,000 or more            | 1,734         | 12.2% |
| <b>30% or more of Income</b> | <b>46.6%</b>  |       |
| Less than \$10,000           | 893           | 70.0% |
| \$10,000 to \$19,999         | 1,503         | 84.6% |
| \$20,000 to \$34,999         | 2,081         | 85.3% |
| \$35,000 to \$49,999         | 1,358         | 54.8% |
| \$50,000 to \$74,999         | 685           | 24.9% |
| \$75,000 to \$99,999         | 112           | 6.3%  |
| \$100,000 or more            | 0             | 0.0%  |

Source: US Census Bureau American Community Survey 2023 5-Year Estimates

# CITY OF SAN ANGELO HOUSING MARKET TRENDS

## Existing Home Market – Single-family, For-Sale Homes

The single-family housing market in San Angelo faces several structural and financial challenges, particularly in the realm of affordability.

Nonprofit organizations that build affordable housing must often cover infrastructure costs ranging from \$25,000 to \$35,000 per lot, in addition to paying for increasingly expensive permits. These homes are typically constructed on donated lots and sold at the cost to build to qualifying families. However, the burden of permitting requirements, development costs and limited grant funding often causes delays or prevents projects from moving forward altogether.

The development environment is further complicated by regulatory barriers. San Angelo enforces a minimum lot size of 5,000 square feet, and the combined price of a lot and development can reach approximately \$70,000.

Builders are also required to implement detention ponds—one acre for every five acres developed—and contribute land for city parks at a ratio of one per 70 lots. These obligations increase both the financial and opportunity costs, often making homes sold at or near the median price unprofitable for builders.

The zoning and permitting process within the city can deter development, particularly when compared to more lenient requirements in surrounding Tom Green County.

New construction is also affected by rising material and labor costs, a problem exacerbated by the COVID-19 pandemic. Labor shortages are tied not only to increased demand but also to competition from job markets in nearby Midland-Odessa and a cultural decline in young people entering trades such as carpentry, HVAC, and plumbing. These constraints slow the pace of development and limit the supply of new single-family homes.

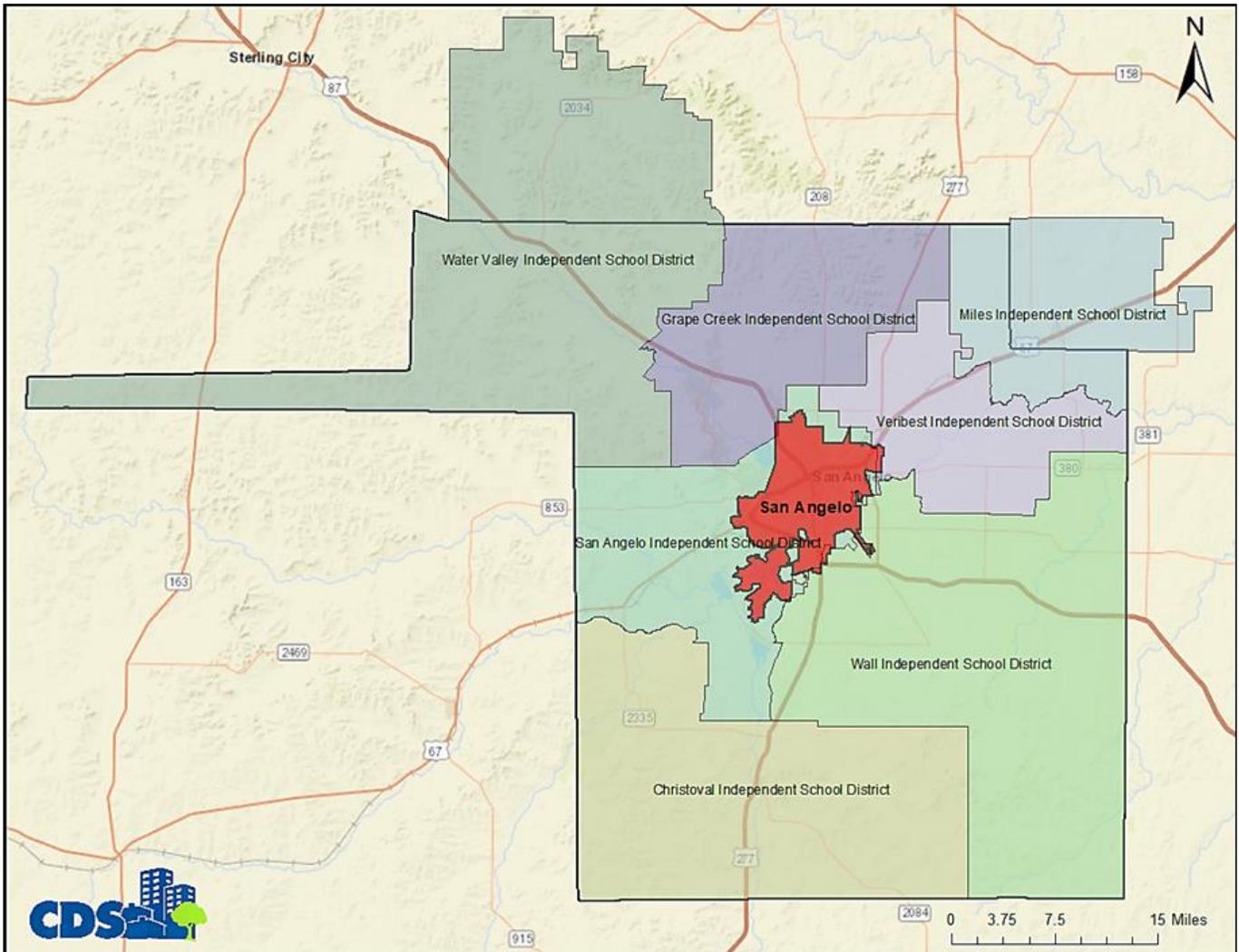
The City of San Angelo's Homebuyer Assistance Program offers down payment assistance for first-time buyers, but the program's effectiveness is limited. Because the assistance is contingent on the property passing an inspection—which often reveals the need for costly repairs—many potential buyers find the support inaccessible. Additionally, entry-level homes are increasingly difficult to access, and complaints from new employees moving to San Angelo often include high property taxes, high home prices, and outdated school campuses.

## City of San Angelo Single-family Trends

The following data shows existing home sales data for the City of San Angelo (the red area in the map below).

The data analyzed also includes San Angelo Independent School District. Surrounding school districts in the County are also outlined and labeled for reference.

**Figure 48: Tom Green County, City of San Angelo, and School Districts**



Source: CDS Community Development Strategies

## City of San Angelo Existing Single-family Sales

The following section provides an overview of the supply of housing in San Angelo with an emphasis on home sales priced at levels that are possibly accessible to the most common local worker households in the City. The data shown represents annual sales volumes, not unit sales. Consequently, this data could represent the same unit sold multiple times.

Table 49 shows sales volume by price range in San Angelo from 2015 to April 2025.

- There have been more than 13,000 home sales in San Angelo in the past decade, about an average of 1,300 home sales per year.
- Total Sales Volume has declined slightly by -3%, from 1,219 in 2014 to 1,187 in 2024.
- The market has shifted significantly toward higher-priced homes, reflecting both home price inflation and potential shifts in buyer profiles and housing stock availability.

**Table 49: City of San Angelo Existing Homes Sales by Price Ranges, 2014 – 2025**

|                       | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         | 2025 (April) |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$0 - \$99,999        | 235          | 199          | 198          | 217          | 162          | 137          | 88           | 93           | 73           | 76           | 10           |
| \$100,000 - \$159,999 | 397          | 413          | 394          | 386          | 441          | 388          | 287          | 200          | 152          | 150          | 23           |
| \$160,000 - \$199,999 | 273          | 253          | 265          | 305          | 282          | 306          | 354          | 240          | 196          | 199          | 37           |
| \$200,000 - \$249,999 | 145          | 135          | 169          | 203          | 274          | 323          | 313          | 292          | 227          | 218          | 41           |
| \$250,000 - \$299,999 | 79           | 81           | 85           | 100          | 143          | 172          | 264          | 252          | 214          | 187          | 36           |
| \$300,000 - \$399,999 | 63           | 57           | 62           | 67           | 94           | 129          | 202          | 185          | 198          | 219          | 41           |
| \$400,000 - \$499,999 | 17           | 24           | 21           | 37           | 38           | 42           | 60           | 68           | 66           | 75           | 9            |
| \$500,000 +           | 18           | 12           | 13           | 18           | 33           | 27           | 66           | 95           | 85           | 63           | 16           |
| <b>Total</b>          | <b>1,227</b> | <b>1,174</b> | <b>1,207</b> | <b>1,333</b> | <b>1,467</b> | <b>1,524</b> | <b>1,634</b> | <b>1,425</b> | <b>1,211</b> | <b>1,187</b> | <b>213</b>   |

Source: San Angelo Association of Realtors

## Sales by Price Tier

Figure 50 shows San Angelo home prices by price range.

Affordable Homes (Below \$200K):

- Homes priced \$0–\$99K dropped -70% in sales over the 10-year period.
- Homes in the \$100K–\$159K range declined -64%.
- This reflects severe erosion in entry-level inventory, impacting affordability and first-time homebuyers.

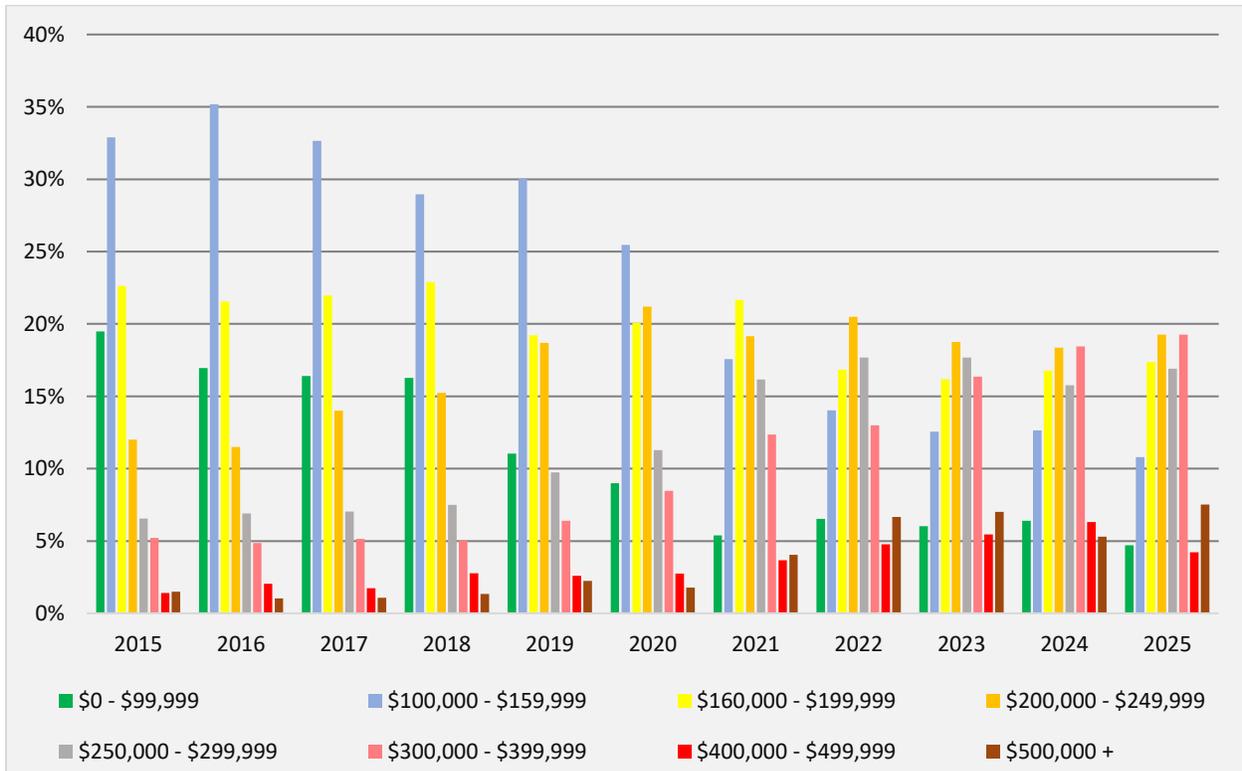
Middle Market (\$200K–\$399K):

- Sales in the \$200K–\$249K bracket increased 61%, and \$250K–\$299K jumped 146%.
- The \$300K–\$399K segment surged 271%, indicating significant market activity and new supply in this range.

Upper Market (\$400K+):

- The \$400K–\$499K segment grew by 213%, and the \$500K+ category grew a staggering 473% — albeit from a low base.
- This trend suggests increased luxury development or appreciation of existing stock, reflecting shifting buyer profiles and possibly in-migration of higher-income buyers.

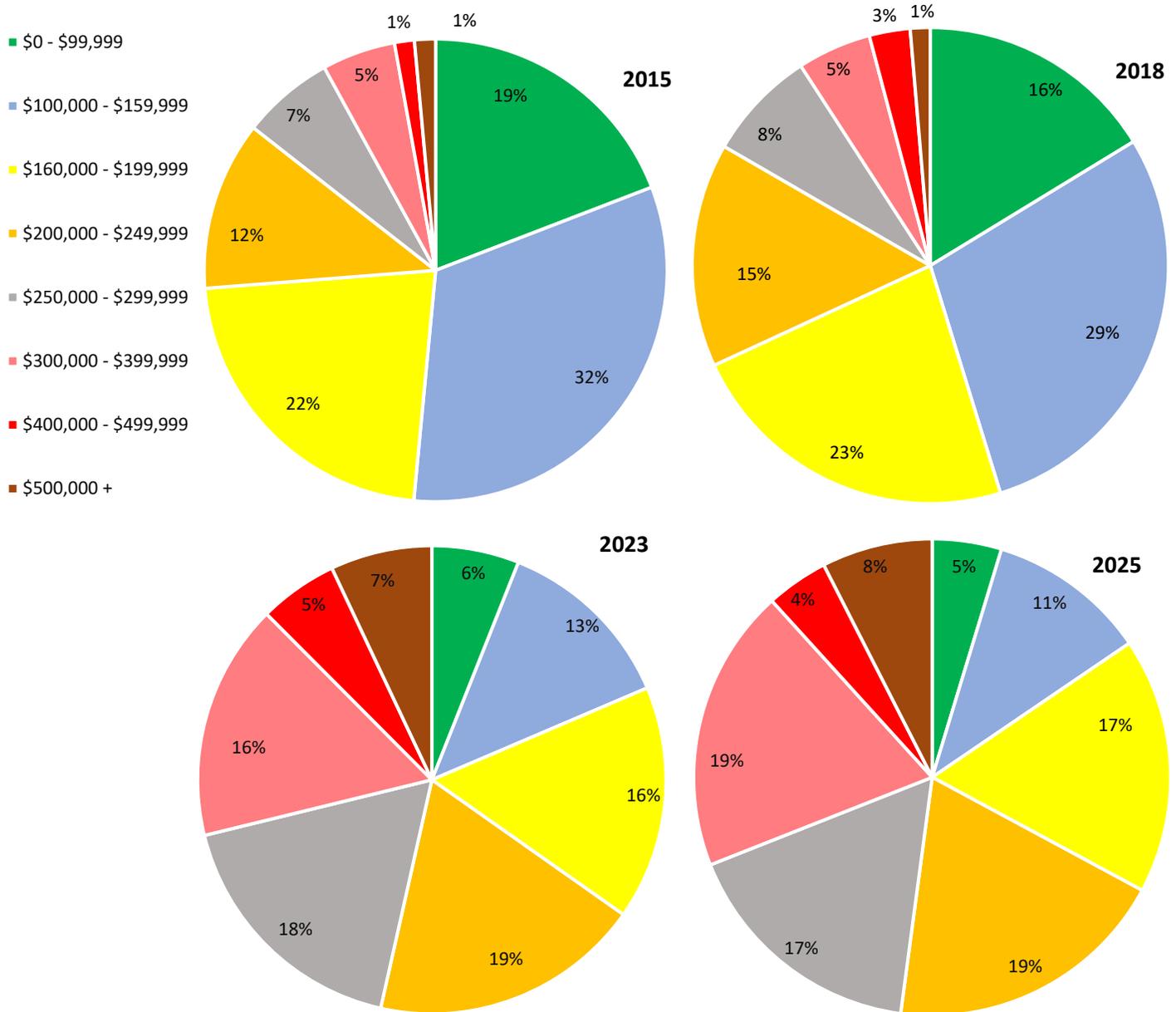
**Figure 50: City of San Angelo Existing Homes Sales by Price Ranges, 2015 – 2025**



Source: San Angelo Association of Realtors

Figure 51 shows home sales volume by year and price range in San Angelo.

**Figure 51: San Angelo Existing Homes Sales by Price Ranges, 2015 – 2025**



Source: San Angelo Association of Realtors

## *Key San Angelo Home Sales Trends by Year*

### *2015*

- Dominated by homes priced between \$100K–\$159K (32%).
- Lower-priced homes (below \$200K) made up a substantial 66% of the market.
- Homes above \$300K were rare, comprising less than 10%.

### *2018*

- Gradual shift upward: \$100K–\$159K share fell to 29%, while \$200K–\$299K ranges grew to 23%.
- Higher-end segments (\$300K+) began modest growth but remained under 15% of the market.

### *2023*

- Major rebalancing: Lower-tier segments below \$200K dropped significantly.
- \$200K–\$399K range dominated (totaling 54%), showing that middle-market homes became the new majority.
- \$500K+ homes appeared in the chart for the first time with 5% share.

### *2025 (Projected)*

- \$300K–\$399K segment projected to hold 19%, reflecting continued demand for upper-middle tier homes.
- \$250K–\$299K range also remains strong at 19%.
- Lower-cost homes under \$160K fall to 11%, showing a clear decline in affordability.
- Luxury segments (\$400K+) make up 17%, up from 10% in 2018.

### *Implications*

- The charts demonstrate a clear upward shift in home prices over the past decade, with entry-level inventory shrinking dramatically.
- Middle- and upper-tier homes now dominate the San Angelo housing market, which may impact affordability, particularly for first-time buyers, lower-income working households and retirees.
- The rise of homes \$400K+ reflects both price inflation and increased demand from higher-income or relocating buyers.
- Policy responses such as incentivizing affordable housing development or promoting diverse housing types may be needed to ensure market balance.

## San Angelo Single-Family Sales Data

above shows the financing utilized each year in San Angelo. There was an average of 110 sales per month over the past decade.

**Table 52: City of San Angelo Sales Financing, 2014 – 2024**

| Residential Financing | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Cash                  | 221          | 231          | 208          | 234          | 239          | 251          | 222          | 298          | 337          | 318          | 282          |
| Conventional          | 485          | 420          | 407          | 409          | 496          | 593          | 658          | 640          | 555          | 439          | 379          |
| FHA                   | 296          | 373          | 344          | 324          | 348          | 352          | 391          | 380          | 293          | 259          | 288          |
| VA                    | 201          | 186          | 191          | 196          | 230          | 255          | 238          | 295          | 234          | 176          | 223          |
| Owner Carry           | 9            | 7            | 5            | 7            | 10           | 5            | 9            | 5            | 3            | 4            | 6            |
| Other                 | 7            | 10           | 19           | 36           | 10           | 11           | 6            | 16           | 3            | 15           | 9            |
| <b>Total</b>          | <b>1,219</b> | <b>1,227</b> | <b>1,174</b> | <b>1,206</b> | <b>1,333</b> | <b>1,467</b> | <b>1,524</b> | <b>1,634</b> | <b>1,425</b> | <b>1,211</b> | <b>1,187</b> |

Source: San Angelo Association of Realtors

- Conventional loans were the most common financing method, peaking in 2020 (658 sales) and steadily declining to 379 by 2024. This is likely a direct result of the interest rate spike that started in early 2022.
- FHA loans remain consistently popular, especially for entry-level buyers, accounting for about 20–25% of annual sales.
- Cash sales rose significantly post-2020, reaching a peak of 337 in 2022, likely due to investor activity and retirees purchasing outright.
- VA loans followed a similar pattern, peaking in 2021 (295), reflecting growth in veteran or military-linked buyers.

Table 53 shows sales by days on market for existing homes in San Angelo from 2014 to 2024.

- Average Days on Market fell from 99 (2015) to a low of 63 (2020), then rose again to 100 by 2025, indicating recent softening and an increase in inventory.
- Quick sales (0–60 days) peaked in 2021 (1,095 sales), suggesting high demand and low inventory during the pandemic.

**Table 53: City of San Angelo Sales by Days on Market, 2014 – 2024**

| Days on Market | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 0 – 30         | 102          | 85           | 52           | 72           | 109          | 150          | 161          | 179          | 193          | 142          | 109          |
| 31 – 60        | 401          | 438          | 336          | 379          | 463          | 638          | 756          | 916          | 762          | 575          | 460          |
| 61 – 90        | 249          | 258          | 233          | 243          | 244          | 281          | 260          | 274          | 220          | 202          | 253          |
| 91- 120        | 155          | 132          | 177          | 157          | 167          | 137          | 120          | 117          | 102          | 122          | 153          |
| 121+           | 312          | 314          | 372          | 351          | 347          | 253          | 220          | 144          | 145          | 165          | 210          |
| <b>Total</b>   | <b>1,219</b> | <b>1,227</b> | <b>1,170</b> | <b>1,202</b> | <b>1,330</b> | <b>1,459</b> | <b>1,517</b> | <b>1,630</b> | <b>1,422</b> | <b>1,206</b> | <b>1,185</b> |

Source: San Angelo Association of Realtors

Table 54 shows average days on market each year from 2015 to April 2025 in San Angelo.

**Table 54: San Angelo Sales by Average Days on Market, 2015 – 2025**

| Average Days on Market | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------------------------|------|------|------|------|------|------|------|------|------|------|------|
|                        | 99   | 110  | 106  | 97   | 81   | 76   | 63   | 65   | 70   | 81   | 100  |

Source: San Angelo Association of Realtors

- Listings sitting 121+ days dropped significantly from 372 (2016) to 144 (2021), but have risen again to 210 by 2024, indicating a potential slowdown or mismatch between pricing and buyer expectations.
- So far in 2025 the average days on the market is 100, about 3 months.

Table 55 shows sales by year and number of bedrooms.

**Table 55: City of San Angelo Sales by Number of Bedrooms, 2014 – 2024**

| Bedrooms     | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 2-           | 161          | 172          | 143          | 158          | 185          | 172          | 176          | 185          | 202          | 185          | 174          |
| 3            | 763          | 775          | 753          | 798          | 835          | 904          | 981          | 1,035        | 886          | 733          | 736          |
| 4+           | 295          | 280          | 278          | 251          | 313          | 391          | 367          | 414          | 337          | 293          | 277          |
| <b>Total</b> | <b>1,219</b> | <b>1,227</b> | <b>1,174</b> | <b>1,207</b> | <b>1,333</b> | <b>1,467</b> | <b>1,524</b> | <b>1,634</b> | <b>1,425</b> | <b>1,211</b> | <b>1,187</b> |

Source: San Angelo Association of Realtors

- 3-bedroom homes dominate the market, representing roughly 60–65% of sales annually.
- Sales of 4+ bedroom homes peaked in 2021 (414) but declined to 277 by 2024, possibly reflecting affordability constraints or declining inventory.
- 2-bedroom homes remained relatively stable (150–185 per year), likely appealing to retirees or first-time buyers.

Table 56 shows the median sale price in San Angelo.

**Table 56: City of San Angelo Median Sold Price, 2015 – 2025**

| Median Sold Price | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      | 2024      | 2025      |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                   | \$157,500 | \$157,900 | \$160,100 | \$166,500 | \$176,000 | \$187,450 | \$215,000 | \$230,000 | \$236,900 | \$237,500 | \$240,000 |

Source: San Angelo Association of Realtors

- Median Sold Price increased from \$157,500 (2015) to \$240,000 (2025) — a 52% gain over 10 years.
- The median sold price in San Angelo has increased each year since 2008.

Table 57 shows the average sale price in San Angelo.

**Table 57: City of San Angelo Average Sold Price, 2015 – 2025**

| Average Sold Price | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      | 2024      | 2025      |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                    | \$174,991 | \$172,840 | \$176,419 | \$182,946 | \$197,715 | \$208,225 | \$238,619 | \$258,081 | \$268,000 | \$265,331 | \$273,766 |

Source: San Angelo Association of Realtors

- Average Sold Price rose even more dramatically, from \$174,991 (2015) to \$273,766 (2025) — a 56% increase, suggesting a shift toward higher-priced or luxury homes.

Table 58 shows total new listings each year.

**Table 58: City of San Angelo Total New Listings, 2015 – 2025**

| Total New Listings | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                    | 1,631 | 1,718 | 1,615 | 1,703 | 1,652 | 1,869 | 1,787 | 1,936 | 1,924 | 1,926 | 2,209 |

Source: San Angelo Association of Realtors

- Total New Listings have increased by 35%, from 1,631 (2014) to 2,209 (2024), helping to slightly ease inventory constraints.
- The sharp rise in listings in 2024 may suggest increasing seller activity, possibly driven by market softening, rising rates, or changing life circumstances.

### Months of Supply

Realtor’s use the term “months of supply” to describe the inventory of homes on the market. Months of supply is the number of months it would take for the current inventory to sell out if sales continued at the current rate and no new inventory was added.

- San Angelo has averaged 110 sales per month in the past decade.
- As of May 2025, there was an estimated 600 homes listed for sale.
- This puts the current supply at about 5.5 months.

Generally, a supply greater than seven months is considered a buyers’ market, between five to seven months is a balanced market, and less than five months is a sellers’ market.

The single-family residential housing market in the San Angelo area currently appears to be a balanced market.

## Key Single-Family Market Takeaways

- San Angelo’s housing market has seen strong price appreciation and tightening inventory, especially during 2020–2022.
- Recent increases in days on market and higher-end home sales suggest a smaller pool of attractive entry level homes and a market that is stabilizing or softening in 2023–2024.
- Continued increases in listings may provide opportunities for buyers after several years of competitive conditions.

## City of San Angelo Affordable Single-Family Demand

The following tables describe an FHA mortgage scenario and other assumptions to arrive at the income levels needed for an estimated monthly housing cost below the 30% standard.

The calculations indicate that a first-time home purchase for households with incomes under \$58,000 is likely unrealistic. Also, this analysis does not consider that potential buyers may have other current debt that effectively reduces their qualifying income.

### Assumptions

|                            | <u>Tax Rates</u> |                 |
|----------------------------|------------------|-----------------|
| TOM GREEN COUNTY           | 0.47290          |                 |
| CITY OF SAN ANGELO         | 0.75440          |                 |
| SAN ANGELO ISD             | 0.81231          |                 |
| <b>Total</b>               | <b>2.03961</b>   |                 |
| Down payment               | 3.50%            | of home price   |
| Closing costs              | 4.00%            | of home price   |
| FHA UFMIP                  | 1.75%            | of loan amount  |
| Annual mortgage insurance  | 0.85%            | of loan amount  |
| Mortgage rate              | 6.890%           | per year        |
| Mortgage term              | 30               | years           |
| Insurance                  | \$3,800          | per year        |
| Affordability standard     | 30%              | of gross income |
| Average Texas Credit Score | 695              |                 |

**Error! Reference source not found.** shows the required annual income for various home prices in San Angelo. This table incorporates local tax rates and average monthly home cost factors for Tom Green County.

It should be noted that the table below is an FHA, 3.5% down payment model for an applicant with an average credit score of 695. This means that any potential buyer eligible for conventional loan underwriting with a higher credit score and down payment will have greater home purchasing power than shown in the table.

**Table 59: San Angelo Attainable For-Sale Home Price Calculation (FHA Mortgage)**

| Home price                           | \$175,000       | \$185,000       | \$200,000       | \$225,000       | \$250,000        | \$300,000        | \$350,000        | \$400,000        | \$450,000        | \$500,000        |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Down payment                         | \$6,125         | \$6,475         | \$7,000         | \$7,875         | \$8,750          | \$10,500         | \$12,250         | \$14,000         | \$15,750         | \$17,500         |
| Closing costs                        | \$7,000         | \$7,400         | \$8,000         | \$9,000         | \$10,000         | \$12,000         | \$14,000         | \$16,000         | \$18,000         | \$20,000         |
| Total up-front costs                 | \$13,125        | \$13,875        | \$15,000        | \$16,875        | \$18,750         | \$22,500         | \$26,250         | \$30,000         | \$33,750         | \$37,500         |
| FHA Loan amount                      | \$171,830       | \$181,649       | \$196,378       | \$220,925       | \$245,472        | \$294,566        | \$343,661        | \$392,755        | \$441,849        | \$490,944        |
| Monthly mortgage                     | \$1,140         | \$1,205         | \$1,303         | \$1,466         | \$1,629          | \$1,955          | \$2,280          | \$2,606          | \$2,932          | \$3,258          |
| Monthly MIP                          | \$122           | \$129           | \$139           | \$156           | \$174            | \$209            | \$243            | \$278            | \$313            | \$348            |
| Monthly home insurance               | \$317           | \$317           | \$317           | \$317           | \$317            | \$317            | \$317            | \$317            | \$317            | \$317            |
| Monthly taxes                        | \$297           | \$314           | \$340           | \$382           | \$425            | \$510            | \$595            | \$680            | \$765            | \$850            |
| Total PITI with MIP                  | \$1,876         | \$1,965         | \$2,099         | \$2,321         | \$2,544          | \$2,990          | \$3,435          | \$3,881          | \$4,326          | \$4,772          |
| Required monthly gross income        | \$6,253         | \$6,550         | \$6,996         | \$7,738         | \$8,481          | \$9,966          | \$11,451         | \$12,936         | \$14,421         | \$15,906         |
| <b>Required annual income</b>        | <b>\$75,038</b> | <b>\$78,602</b> | <b>\$83,949</b> | <b>\$92,859</b> | <b>\$101,769</b> | <b>\$119,589</b> | <b>\$137,410</b> | <b>\$155,230</b> | <b>\$173,051</b> | <b>\$190,871</b> |
| Hourly wage equivalent @ 2,080 hours | \$36.08         | \$37.79         | \$40.36         | \$44.64         | \$48.93          | \$57.49          | \$66.06          | \$74.63          | \$83.20          | \$91.77          |

Note: Hourly wage rate based on 2,080 hours/yr.

Table 60 shows Census data estimates of the number of cost-burdened households in 2023 in San Angelo and the associated maximum home price these households could pursue without being cost-burdened:

**Table 60: Estimated San Angelo Affordable For-Sale Housing Need by Income Range, 2023**

| Income Range         | # Cost-Burdened Households | Home Price Range Needed      |
|----------------------|----------------------------|------------------------------|
| \$20,000 to \$34,999 | 1,299                      | Renter \$500-\$875 a month   |
| \$35,000 to \$49,999 | 765                        | Renter \$875-\$1,250 a month |
| \$50,000 to \$74,999 | 1,271                      | \$100,000 - \$175,000        |
| <b>Total</b>         | <b>3,335</b>               |                              |

Source: US Census Bureau American Community Survey 2017 1-Year Estimates

- Households making less than \$75,000 are likely candidates for transitioning from owning to renting.

## City of San Angelo Affordable Multifamily Demand

Table 61 shows the annual income required for the maximum rent that is no more than 30% of income on rent.

**Table 61: Attainable Rent Calculation**

| Annual income    | \$15,000     | \$20,000     | \$25,000     | \$30,000     | \$35,000     | \$40,000       | \$45,000       | \$50,000       | \$55,000       | \$60,000       | \$65,000       | \$70,000       | \$75,000       |
|------------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Hourly wage rate | \$7.21       | \$9.62       | \$12.02      | \$14.42      | \$16.83      | \$19.23        | \$21.63        | \$24.04        | \$26.44        | \$28.85        | \$31.25        | \$33.65        | \$36.06        |
| Weekly wage      | \$288        | \$385        | \$481        | \$577        | \$673        | \$769          | \$865          | \$962          | \$1,058        | \$1,154        | \$1,250        | \$1,346        | \$1,442        |
| Monthly income   | \$1,250      | \$1,667      | \$2,083      | \$2,500      | \$2,917      | \$3,333        | \$3,750        | \$4,167        | \$4,583        | \$5,000        | \$5,417        | \$5,833        | \$6,250        |
| <b>Max. rent</b> | <b>\$375</b> | <b>\$500</b> | <b>\$625</b> | <b>\$750</b> | <b>\$875</b> | <b>\$1,000</b> | <b>\$1,125</b> | <b>\$1,250</b> | <b>\$1,375</b> | <b>\$1,500</b> | <b>\$1,625</b> | <b>\$1,750</b> | <b>\$1,875</b> |

Notes: Hourly wage rate based on 2,080 hours/yr.

Table 62 shows Census data estimates of the number of cost-burdened households in 2017 in San Angelo and the associated maximum rent price these households could pursue without being cost-burdened:

**Table 62: Estimated San Angelo Affordable Rental Housing Need by Income Range, 2017**

| Income Range         | # Cost-Burdened Households | Monthly Rent Range Needed |
|----------------------|----------------------------|---------------------------|
| Less than \$20,000   | 2,396                      | Under \$500               |
| \$20,000 to \$34,999 | 2,081                      | \$500 to \$875            |
| \$35,000 to \$49,999 | 1,358                      | \$875 to \$1,250          |
| <b>Total</b>         | <b>5,835</b>               |                           |

Source: US Census Bureau American Community Survey 2017 1-Year Estimates

- Incomes less than \$35,000 are likely candidates for affordable rental units in housing authority, non-profit, housing choice voucher or tax credit affordable rental units.

# Residential New Construction Trends

## San Angelo MSA Single-family Building Permits

Table 63 below shows single-family residential building permits in Tom Green County from 2016 to 2023 and provides a timeline of residential building permits in the County along with the amount, price and change.

**Table 63: San Angelo MSA Single-family Residential Building Permits 2016-2023**

| Date         | Number of Dwelling Units | Percent Change | Average Value (\$) per Dwelling Unit | Percent Change |
|--------------|--------------------------|----------------|--------------------------------------|----------------|
| 2016         | 172                      | -27.10%        | \$226,700                            | 15.00%         |
| 2017         | 193                      | 12.20%         | \$217,700                            | -4.00%         |
| 2018         | 262                      | 35.75%         | \$216,600                            | -0.48%         |
| 2019         | 283                      | 8.02%          | \$217,286                            | 0.31%          |
| 2020         | 686                      | 142.40%        | \$208,753                            | -3.93%         |
| 2021         | 333                      | -51.46%        | \$215,805                            | 3.38%          |
| 2022         | 322                      | -3.30%         | \$244,454                            | 13.28%         |
| 2023         | 252                      | -21.74%        | \$279,447                            | 14.31%         |
| <b>Total</b> | <b>2,503</b>             | -              | -                                    | -              |

Source: The Real Estate Center at Texas A&M University

- There were 2,503 new housing permits issued since 2016.
- Permits peaked in 2020 at 686 and decreased each year to 252 in 2023.

Figure 64 shows housing permits and job growth.

- There was a total of 2,503 single-family permits issued and 2,371 jobs created in the County from 2016-2023.
- This shows that housing development seems to have kept pace with job growth.

**Figure 64: San Angelo MSA Housing Permits and Tom Green County Job Growth 2016-2023**



Source: The Real Estate Center at Texas A&M University, QCEW

Table 65 shows 2 to 4 unit housing permits in the San Angelo MSA.

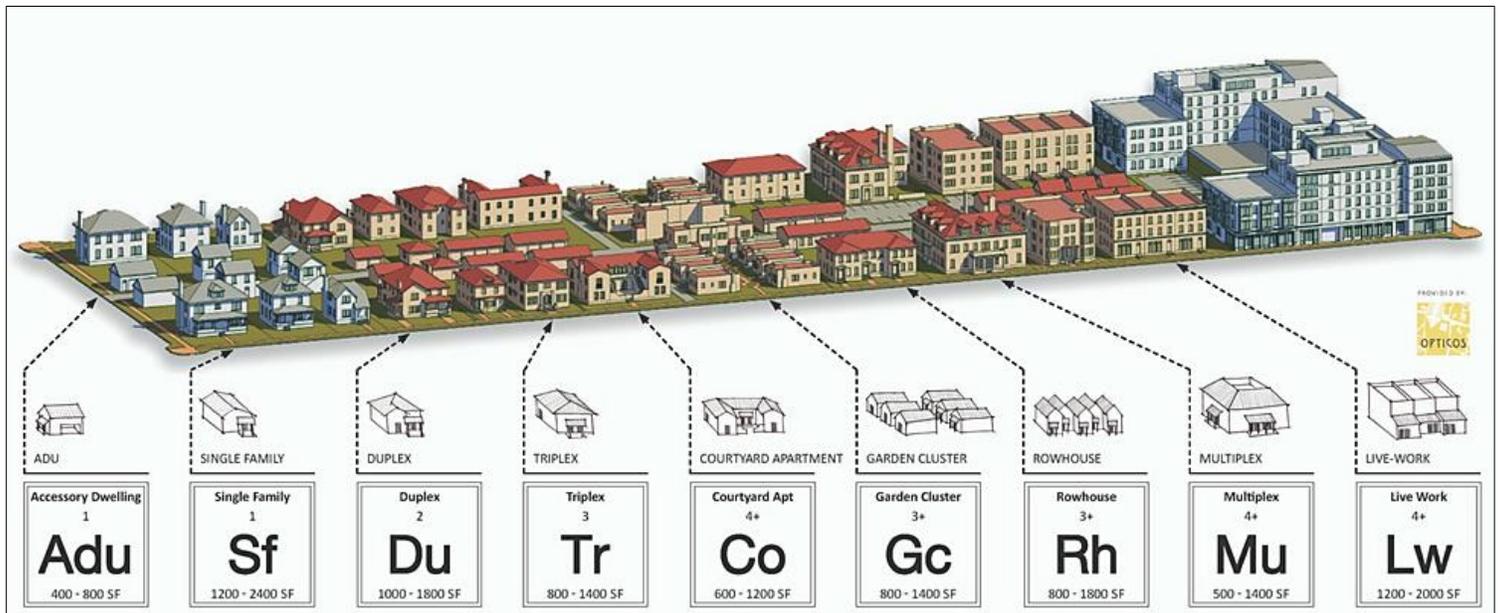
- There were only 4 units permitted since 2016, showing a large gap in the production of new missing middle housing types.

**Table 65: 2 to 4 Unit Building Permits for San Angelo MSA, 2013 – 2023**

| Year                 | San Angelo MSA Permits | Avg. Value Per Unit          |
|----------------------|------------------------|------------------------------|
| 2016                 | 0                      | \$0                          |
| 2017                 | 4                      | \$165,000                    |
| 2018                 | 0                      | \$0                          |
| 2019                 | 0                      | \$0                          |
| 2020                 | 0                      | \$0                          |
| 2021                 | 0                      | \$0                          |
| 2022                 | 0                      | \$0                          |
| 2023                 | 0                      | \$0                          |
| <b>Total/Average</b> | <b>4</b>               | <b>\$660,000 / \$165,000</b> |

Source: The Real Estate Center at Texas A&M University, CDS Community Development Strategies

**Figure 66: Missing-Middle Housing Types**



Source: Opticos Design

- These housing types are typically what makes up the "missing middle" housing that are the primary housing types for local workforce, especially police, fire, ems, teachers, healthcare, city staff.
- In most cases local city development and zoning regulations and requirements need to be updated to allow for the development of smaller lot and denser missing-middle housing types.

- Missing Middle housing can be defined as a spectrum of multi-unit housing types such as duplexes, fourplexes, bungalow courts, and mansion apartments that are not bigger than a large house.
- The important distinction is that these housing types are allowed to be located within existing walkable, traditional core neighborhoods embedded within primarily single-family home neighborhoods.
- Allowing and creating these diverse housing types provide greater choices and generate critical mass that can support transit and locally serving commercial amenities.
- Existing examples can be found in pre-war building stocks, but these housing types have become much less common (hence the “missing”) in many cases due to restrictive zoning, building and fire codes which make the new construction of these housing types in existing single-family neighborhoods illegal.

### New Single-Family Construction

Figure 67: 2025 San Angelo New Home Construction



Source: San Angelo Builders Association, Parade of Homes April 2019

The figure above shows the location of featured new single-family home construction in San Angelo in 2019, however as of 2025 these general locations are still the primary areas for new home construction. The southwest is popular for moderate to high priced custom and luxury homes along Southland Blvd. These are being built in large, new development subdivisions predominately undeveloped land tracts. The northside/Lake View area is a sub-market for new infill of entry level single-family home construction in San Angelo of the most affordable entry level homes.

Currently the lowest priced newly constructed entry level single-family home in San Angelo are priced at \$199,900.

However, this has increased from about \$145,000 in 2017 and can mostly be attributed to the increase of infill lot costs from \$20,000 per lot to about \$30,000 to \$40,000 per lot. This includes costs for new infrastructure.

There are currently about 20 new construction homes listed for sale in the \$200,000 to \$250,000 price range and represent the market's only source of new entry-level priced homes.

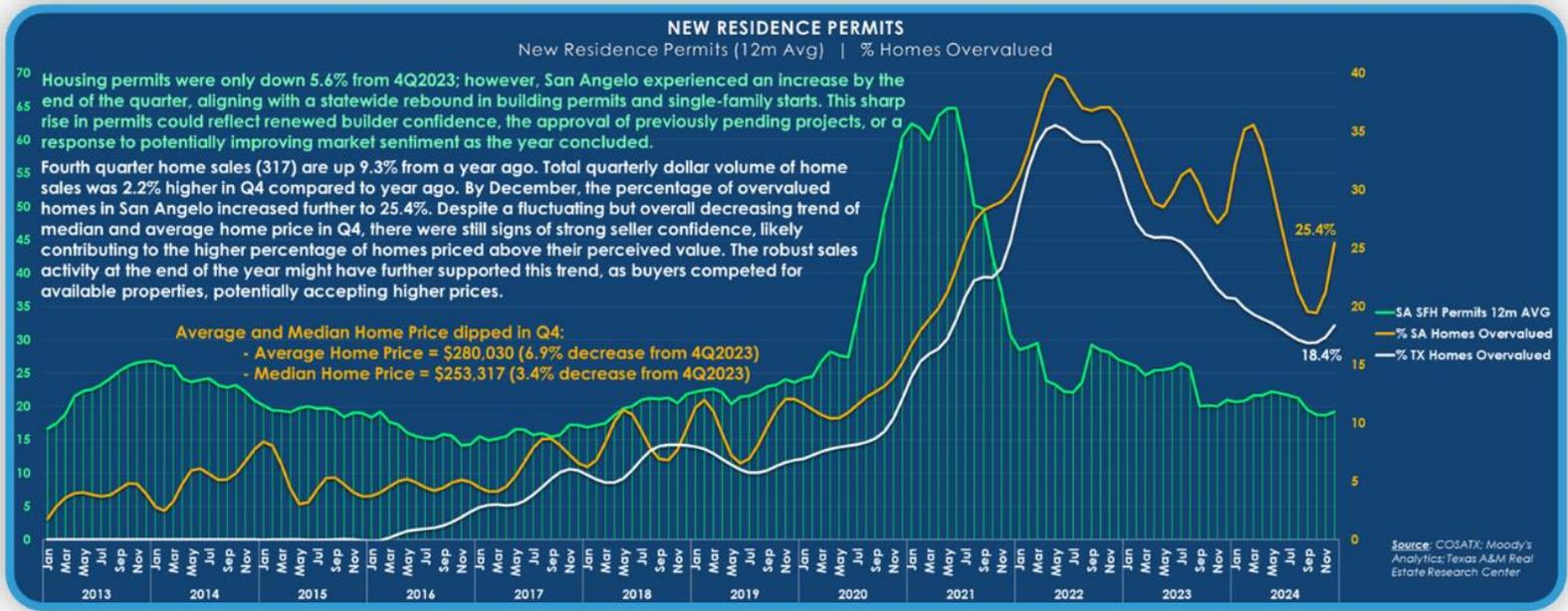
**Figure 68: New Entry Level Single-Family Home Construction**



The San Angelo Chamber of Commerce Economic Development team tracks important housing market data. Their Q4 2024 report contains important data shown below.

The chart below shows a 12-month rolling average of San Angelo new residence permits (single-family homes). The 12-month rolling average helps to smooth out short-term fluctuations and highlight longer-term trends or cycles. Overlaid are the monthly percentage of homes overvalued for San Angelo and the State of Texas.

**Figure 69: San Angelo Single-family Housing Permits, Median and Average Home Prices**



Source: San Angelo Chamber of Commerce Economic Development

Demand and supply of existing and new housing units greatly impacts the price of housing.

Given the significant demand derived from large drivers like GAFB, ASU, Healthcare, Manufacturing, and Retail, Food and Hospitality and tight supply of rental and entry level for-sale units the value of homes appears to be exhibiting upward price pressure.

Housing starts data is presented as a seasonally adjusted annual rate (SAAR), which represents the total number of housing starts that would occur over a year if the current month's pace were to continue.

This data provides valuable insights into the supply of housing and the broader economy, as housing starts typically correlate with economic growth, employment, and consumer spending.

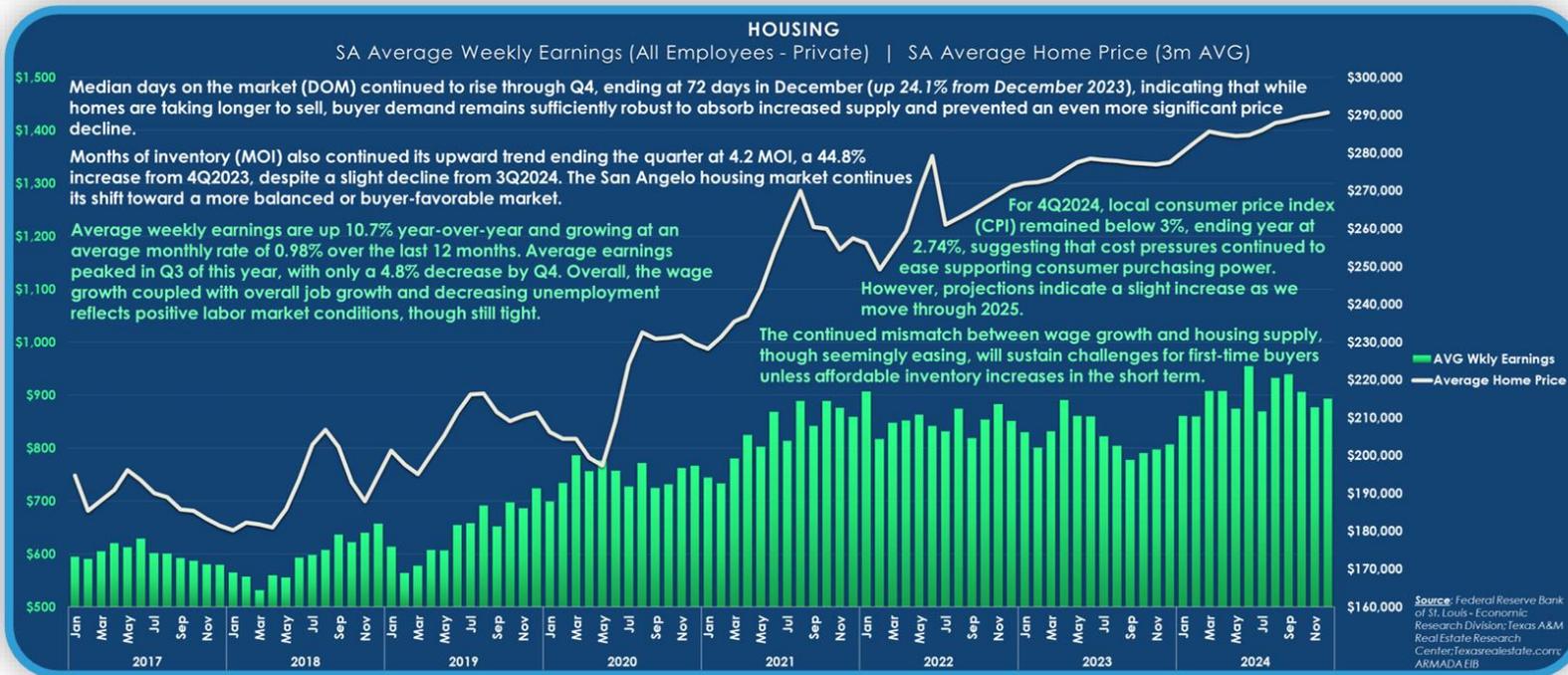
Declining housing starts while job growth is increasing puts upward pressure on rental and for-sale housing prices.

**Figure 70: San Angelo Single-family Housing Starts**



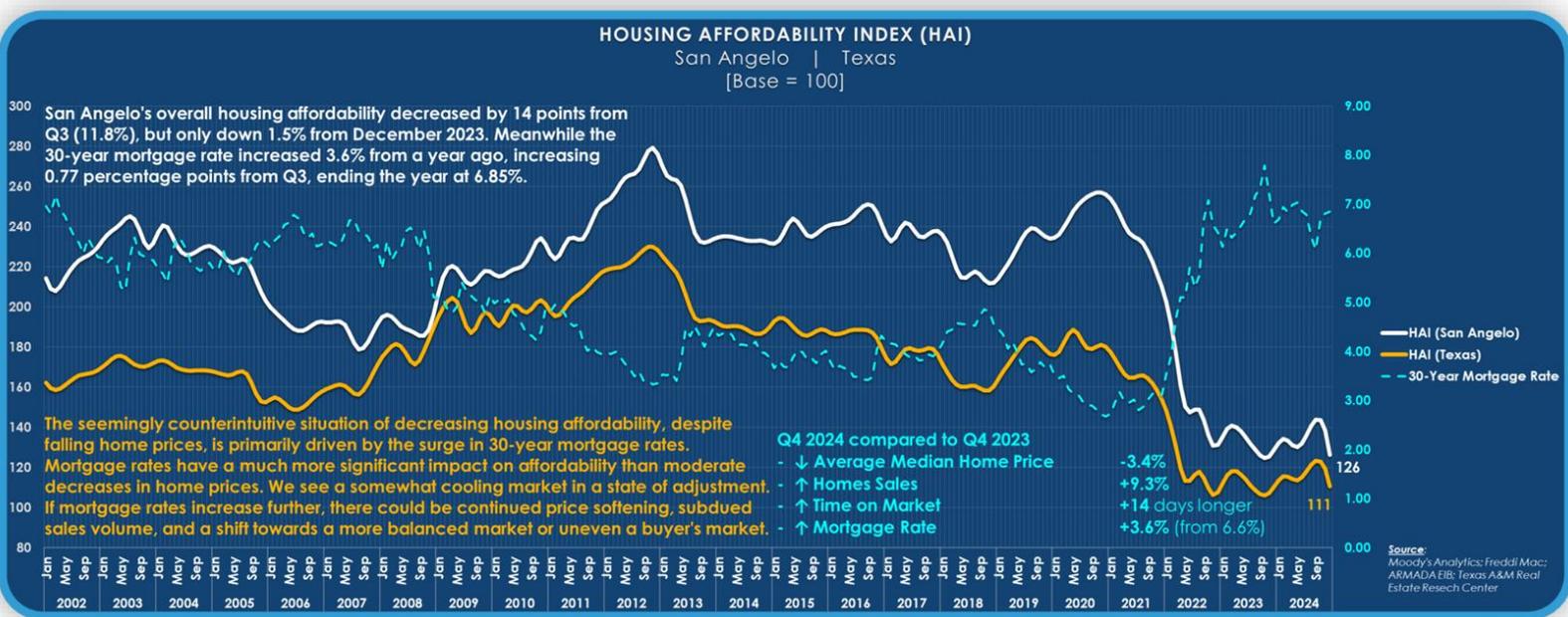
Source: San Angelo Chamber of Commerce Economic Development

Figure 71: San Angelo Earnings and Average Home Price



Source: San Angelo Chamber of Commerce Economic Development

Figure 72: San Angelo Housing Affordability Index



Source: San Angelo Chamber of Commerce Economic Development

## Existing Home Market – Multifamily, Rental Units

San Angelo's multifamily housing market has remained highly active, largely due to limited affordability in the single-family sector. As many families are priced out of renting detached homes, apartments remain largely occupied. Some of the newer apartment complexes in the city report consistently high occupancy rates and typically lease out fully within six months to a year after completion.

According to leasing professionals, the renter population is a mix of retirees, students, full-time workers, and military personnel. Units tend to fill quickly regardless of size or price, and residents appear to value the convenience of renting, including amenities, freedom from maintenance responsibilities, and exemption from property taxes. Even as rents have risen, demand has not waned, highlighting a strong and stable need for multifamily housing options at various price points.

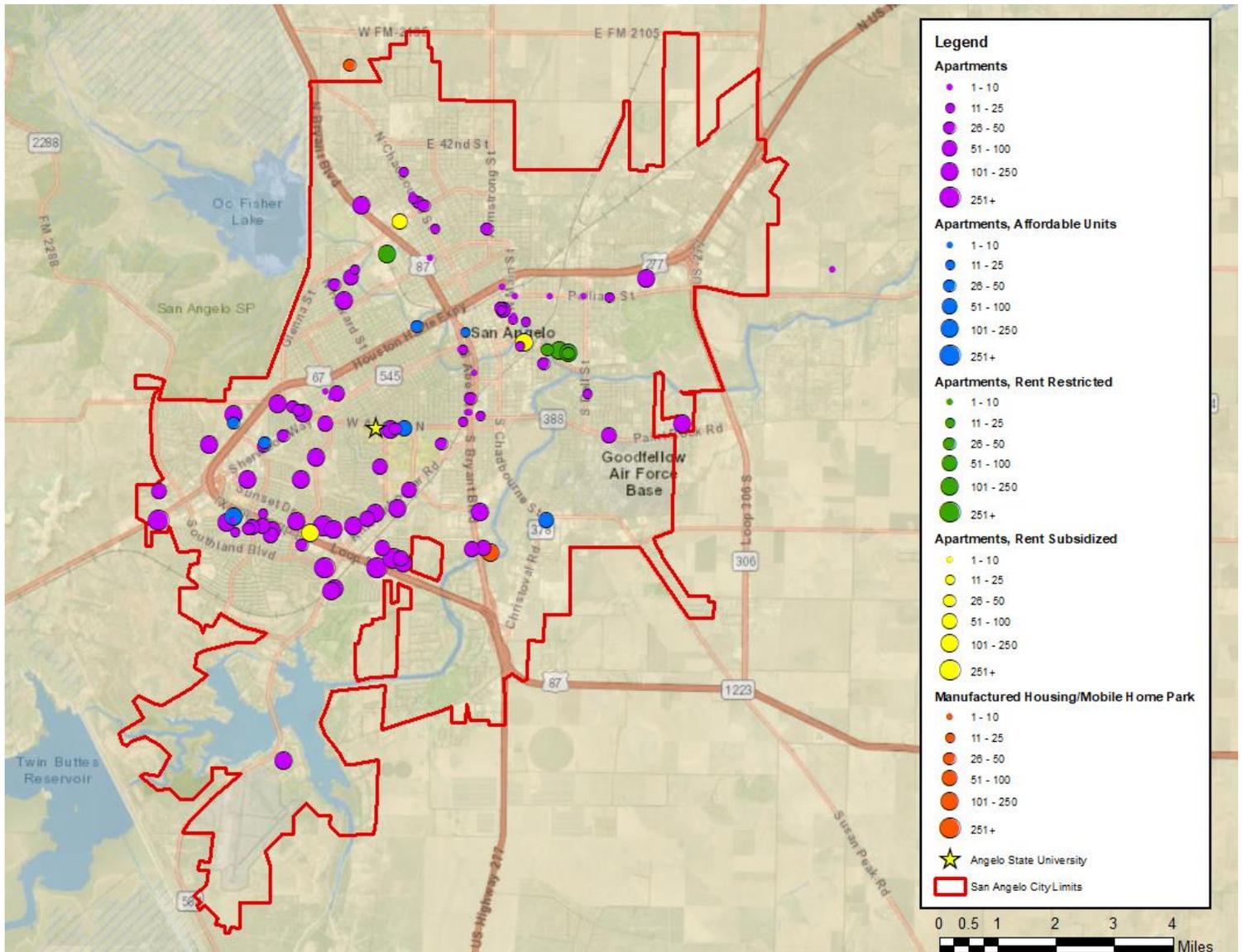
The multifamily market is also influenced by institutional factors. On-campus student housing at Angelo State University is both limited and outdated, while enrollment continues to grow. This creates spillover demand across the city's rental inventory. Similarly, personnel from Goodfellow Air Force Base contribute to consistent demand for multifamily housing. Meanwhile, there are no age-restricted, for-sale housing options to serve San Angelo's growing elderly population. Most rental options for this group also lack the quality and variety needed, further increasing demand for smaller, low-maintenance homes.

Figure 78 is a map of apartment and other rental properties and manufactured home locations in San Angelo.

The map is useful for understanding the current locations and size of existing rental properties and potential gaps where new multifamily properties may be in most demand.

Dots in the legend and on the map are various sizes based on the number of units at each property.

**Figure 73: Multifamily Complexes by Type and Number of Units**



## Existing Multifamily Market Rate Apartments

above provides a sample of existing market rate multifamily apartment units in San Angelo. The most expensive rents range in the \$1,200 range and the lowest \$570. Occupancy across the City is very high which exacerbates pressure on rents.

**Table 74: Market Rate Apartment Complexes**

| Property Name                 | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
|-------------------------------|-------|----------------|------------|-----------|--------------|-----------|
| The BLVD                      | 422   | 906            | 2013       | 1439      | \$1.59       | 97.2%     |
| Sedona Ranch                  | 304   | 757            | 1979       | \$883     | \$1.16       | 90.5%     |
| Wolf Creek Apartments         | 273   | 991            | 2022       | \$1,376   | \$1.39       | 97.5%     |
| Southland Arms                | 268   | 820            | 1972       | \$980     | \$1.19       | 94.8%     |
| Sunset Apartments             | 256   | 910            | 1981       | \$1,110   | \$1.22       | 96.5%     |
| Jackson Way Apartments        | 250   | 531            | 1979       | \$867     | \$1.63       | 69.4%     |
| Goodfellow Family Housing     | 250   | -              | -          | -         | -            | -         |
| Creek 27                      | 249   | 769            | 2023       | \$1,385   | \$1.80       | 95.9%     |
| Cameron Place Apartments      | 200   | 829            | 2015       | \$1,034   | \$1.25       | 97.7%     |
| Lakeshore Village             | 200   | 1141           | 1988       | \$1,441   | \$1.26       | 99.0%     |
| Wildewood                     | 197   | 1038           | -          | \$996     | \$0.96       | 75.3%     |
| Plaza Square                  | 192   | 779            | 1979       | \$952     | \$1.22       | 88.1%     |
| The Retreat @ College Hills   | 182   | 818            | 1968       | \$1,064   | \$1.30       | 90.6%     |
| Encino Park Apartments        | 180   | 916            | 1998       | \$1,207   | \$1.32       | 97.2%     |
| Vistas at Red Creek           | 176   | 930            | 2014       | \$1,335   | \$1.43       | 92.0%     |
| College Hills West            | 170   | 843            | 1971       | \$1,169   | \$1.39       | 96.9%     |
| Raintree Apartments           | 168   | 684            | 1984       | \$841     | \$1.23       | 83.3%     |
| Creekside                     | 160   | 811            | 1982       | \$984     | \$1.21       | 89.7%     |
| Wellington Place Apartments   | 160   | 934            | 1986       | \$1,119   | \$1.20       | 99.7%     |
| Resort at Riverside           | 152   | 551            | 1983       | \$742     | \$1.35       | 88.2%     |
| The Brixton                   | 145   | 649            | 1987       | \$976     | \$1.50       | 94.4%     |
| The Landing                   | 142   | 867            | 1975       | \$1,029   | \$1.19       | 70.4%     |
| Alamo Village Apartments      | 138   | 851            | 1977       | \$909     | \$1.07       | 94.8%     |
| Bellagio At Sunset Apartments | 136   | 839            | 1972       | \$927     | \$1.10       | 88.7%     |
| Century Terrace               | 124   | 928            | 1984       | \$1,062   | \$1.14       | 95.9%     |
| Windmill Park Apartment Homes | 120   | 726            | 1976       | \$795     | \$1.09       | 93.8%     |
| Stadium Oaks Apartments       | 120   | 600            | 1984       | \$861     | \$1.43       | 86.4%     |
| Sonterra West Apartments      | 120   | 600            | 1984       | \$894     | \$1.49       | 93.2%     |
| Bent Tree Apartments          | 112   | 891            | 2000       | \$1,104   | \$1.24       | 89.2%     |
| Rock Brook                    | 100   | 783            | 1984       | \$929     | \$1.19       | 92.7%     |
| Rio Villas                    | 100   | 713            | 1977       | \$873     | \$1.22       | 86.0%     |
| Eagle Rock                    | 92    | 787            | 1974       | \$1,105   | \$1.40       | 50.0%     |
| Greystone Village             | 80    | 911            | 1969       | -         | -            | 91.2%     |
| Crestwood Terrace Apartments  | 80    | -              | 1965       | -         | -            | 91.2%     |
| Bella Vista Apartments        | 80    | 637            | 1970       | \$929     | \$1.46       | 77.2%     |
| Meadow Creek Apartments       | 80    | 1,031          | 1976       | \$986     | \$0.96       | 89.9%     |
| The Annex                     | 73    | 797            | 1983       | \$876     | \$1.10       | 93.2%     |
| Rosewood Park Apartments      | 72    | 1326           | 1977       | \$809     | \$0.61       | 80.2%     |
| Cielo Vista                   | 72    | 1118           | 1968       | \$1,146   | \$1.02       | 88.9%     |
| Ashley Oaks Apartments        | 72    | 781            | 1983       | \$937     | \$1.20       | 90.3%     |
| 4418 Southwest Apartments     | 72    | 848            | 1996       | \$933     | \$1.10       | 91.4%     |
| San Angelo Terrace            | 72    | 1018           | 2024       | \$941     | \$0.92       | 67.2%     |

| Property Name               | Units        | Ave. Unit Size | Year Built  | Ave. Rent    | Ave. Rent/SF  | Occupancy  |
|-----------------------------|--------------|----------------|-------------|--------------|---------------|------------|
| Koberlin                    | 56           | 747            | 1979        | \$786        | \$1.05        | 94.1%      |
| District 52 Apartments      | 52           | 1112           | 1965        | \$1,154      | \$1.04        | 96.7%      |
| Cedar Crest South           | 48           | -              | 1978        | \$823        | -             | 99.6%      |
| Cross Keys Apartments       | 40           | 750            | 1967        | -            | -             | 91.2%      |
| Oxford Court Apartments     | 40           | 896            | 1976        | -            | -             | 91.2%      |
| Arden Arms                  | 40           | 727            | 1968        | \$880        | \$1.21        | 40.0%      |
| Cedar Crest North           | 40           | -              | 1977        | -            | -             | 91.2%      |
| Las rosas apartment         | 38           | -              | 1981        | -            | -             | 91.2%      |
| Parsons Place Apartments    | 38           | 548            | 1959        | \$735        | \$1.34        | 91.2%      |
| Legacy Terrace              | 34           | 811            | 1979        | \$849        | \$1.05        | 92.0%      |
| Cedar Crest Apartments      | 33           | -              | 1983        | -            | -             | 91.2%      |
| Magdalen Arms Apartments    | 33           | -              | 1958        | \$679        | -             | -          |
| Concho Terrace              | 32           | -              | 1978        | \$865        | -             | 91.2%      |
| Red Arroyo Inn              | 32           | 500            | 1976        | \$799        | \$1.60        | 86.8%      |
| College View Apartments     | 30           | 665            | 1974        | -            | -             | 91.2%      |
| Harris Avenue Apartments    | 24           | 834            | 1972        | \$744        | \$0.89        | -          |
| Huntington Place Apartments | 24           | 800            | 1983        | -            | -             | 100.0%     |
| Hampton Arms Apartments     | 23           | 721            | 1975        | \$790        | \$1.09        | 96.5%      |
| 3zero2 River Walk           | 22           | 764            | 1971        | \$1,000      | \$1.31        | 96.6%      |
| Depot Flats                 | 22           | 798            | 2013        | \$1,466      | \$1.84        | 96.1%      |
| Tuscan Valley Apartments    | 22           | 750            | 1976        | \$817        | \$1.09        | 90.7%      |
| Enclave Apartments          | 14           | 614            | 1973        | \$775        | \$1.26        | 85.7%      |
| LaMesa Apartments           | 12           | 706            | 1978        | \$617        | \$0.87        | 91.2%      |
| Concho Vista                | 12           | 680            | 1971        | \$856        | \$1.26        | 83.3%      |
| The Lodge                   | 11           | -              | 1959        | \$798        | -             | 91.2%      |
| Bryant Place                | 10           | 600            | 2023        | \$700        | \$1.17        | 91.2%      |
| San Antonio St. Lofts       | 10           | -              | 1980        | -            | -             | 91.2%      |
| The Magnolia Apartments     | 8            | 715            | 1974        | \$864        | \$1.21        | 82.4%      |
| CPM Single Family           | 7            | 876            | 1959        | \$944        | \$1.08        | 91.2%      |
| 411 W Avenue C              | 6            | 775            | 2000        | \$813        | \$1.05        | 91.2%      |
|                             | <b>7,424</b> | <b>807</b>     | <b>1982</b> | <b>\$962</b> | <b>\$1.23</b> | <b>92%</b> |

Source: CoStar (occupancy data here is lower than CDS found when interviewing apartment leasing agents)

## Existing Multifamily Affordable Apartments

Market rate housing refers to multifamily housing that was constructed or purchased with 100% private dollars and does not have a ceiling on allowable tenant incomes. Affordable housing is a term which includes several types of housing such as income restricted housing, rent subsidized housing, supportive housing, public housing, and others.

Like regular market rate housing, most of the affordable housing that is developed today is privately built and owned, either by non-profit organizations or private businesses and corporations. These organizations use a combination of private funding and public subsidies, often in the form of tax credits and/or special loans, to construct new apartments that are affordable for low- and moderate-income families. These apartments are typically regulated by state and/or Federal agencies.

There are about 1,457 affordable and age restricted units. The table below shows student, affordable, age restricted and Goodfellow apartment properties.

**Table 75: Affordable Apartment Complexes**

| Property Name             | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
|---------------------------|-------|----------------|------------|-----------|--------------|-----------|
| <b>Student Housing</b>    |       |                |            |           |              |           |
| Texan Hall                | 248   | 432            |            |           |              | 91%       |
| River Ranch Apartments    | 192   | 1,050          | 2009       | \$1,641   | \$1.56       | 91%       |
| Angelo Place              | 120   | 1,332          | 2006       | \$2,210   | \$1.66       | 86%       |
| Plaza Verde               | 120   | 1,000          | 2023       |           |              | 91%       |
| Centennial Village        | 84    | 822            |            |           |              | 90%       |
| Massie Halls Massie Halls | 84    | 408            |            |           |              | 90%       |
| Vanderventer Apartments   | 80    | 1,426          |            |           |              | 91%       |
| Carr Hall                 | 64    | 384            |            |           |              | 91%       |
| Thunderbird Apartments    | 16    |                | 1975       |           |              | 94%       |
| <b>Total/Avg.</b>         | 1,008 | 857            | 2003       | \$1,926   | \$1.61       | 92%       |
| <b>Affordable</b>         |       |                |            |           |              |           |
| Property Name             | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
| River Pointe Apartments   | 204   | 833            | 1970       | \$715     | \$0.86       | 84%       |
| Nueva Vista Apartments    | 160   | 859            | 1971       | \$1,287   | \$1.50       |           |
| River Place               | 120   | 912            | 2010       | \$905     | \$0.99       |           |
| Cliffhouse Apartments     | 60    | 443            | 1977       | \$745     | \$1.68       | 67%       |
| Glenn Park Apartments     | 60    | 1054           | 2021       |           |              | 90%       |
| Aura Square Apartments    | 40    | 850            | 1977       |           |              | 93%       |
| San Angelo Crossing       | 36    | 914            | 2023       | \$1,133   | \$1.24       |           |
| Noah Estates              | 36    |                | 2013       | \$952     |              |           |
| 4268 Sherwood Way         | 32    |                | 2002       | \$784     |              | 92%       |

| Property Name               | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
|-----------------------------|-------|----------------|------------|-----------|--------------|-----------|
| River Edge                  | 32    |                | 2017       |           |              | 91%       |
| Island Cottages             | 14    |                | 1959       | \$684     |              |           |
| <b>Total/Avg.</b>           | 794   | 838            | 1995       | \$901     | \$1.25       | 86%       |
| <b>Aged Restricted</b>      |       |                |            |           |              |           |
| Property Name               | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
| Rio Concho Manor            | 226   | 571            | 1976       |           |              | 92%       |
| Christian Village           | 150   | 688            | 1981       | \$209     | \$0.30       | 92%       |
| Oak Grove Senior Apartments | 142   |                |            |           |              | 91%       |
| Kirby Park Villas           | 72    | 943            | 2018       | \$1,083   | \$1.15       | 97%       |
| Oak Trails Senior Housing   | 48    | 838            | 2020       | \$922     | \$1.10       |           |
| <b>Total/Avg.</b>           | 638   | 760            | 1999       | \$738     | \$0.85       | 93%       |
| <b>Goodfellow AFB</b>       |       |                |            |           |              |           |
| Property Name               | Units | Ave. Unit Size | Year Built | Ave. Rent | Ave. Rent/SF | Occupancy |
| Goodfellow Family Housing   | 250   |                |            |           |              |           |

Source: CoStar, CDS Community Development Strategies

## Multifamily Market Summary

Table 76 below shows the status of the existing multifamily rental market in San Angelo as of 2Q2025.

- Overall market occupancy appears to be at a healthy 92%, however apartment complex leasing agents interviewed in person by CDS during field research indicated much higher occupancies in the 95%-100% range.
- Average rent is \$1,036
- Renter per square foot is \$1.26

**Table 76: 2Q2025 Multifamily Data**

| Market Rate Properties  | 2025    |
|-------------------------|---------|
| Occupancy               | 92%     |
| Units Absorbed (Annual) | 41      |
| Effective Rent          | \$1,036 |
| Effective Rent per SF   | \$1.26  |

Source: CoStar

Table 77 provides the composition of property types that make up the San Angelo multifamily apartment rental market.

Overall, there are 123 properties containing a total of 10,469 rental units. This includes market rate, military, student, age restricted and affordable rental units.

**Table 77: Multifamily Property Composition 2025**

| Property Type     | % of Market | # of Properties | # of Units    | Occupancy  | Avg. SF    | Avg. Rent    | Avg. Rent Psf |
|-------------------|-------------|-----------------|---------------|------------|------------|--------------|---------------|
| Conventional      | 74%         | 97              | 7,779         | 87%        | 790        | 951          | \$1.24        |
| Student Housing   | 10%         | 9               | 1,008         | 91%        | 857        | 1,926        | \$1.61        |
| Affordable        | 8%          | 11              | 794           | 86%        | 838        | 901          | \$1.25        |
| Senior Living     | 6%          | 5               | 638           | 93%        | 760        | 738          | \$0.85        |
| Goodfellow        | 2%          | 1               | 250           |            |            |              |               |
| <b>Total/Avg.</b> | <b>100%</b> | <b>123</b>      | <b>10,469</b> | <b>92%</b> | <b>811</b> | <b>1,129</b> |               |

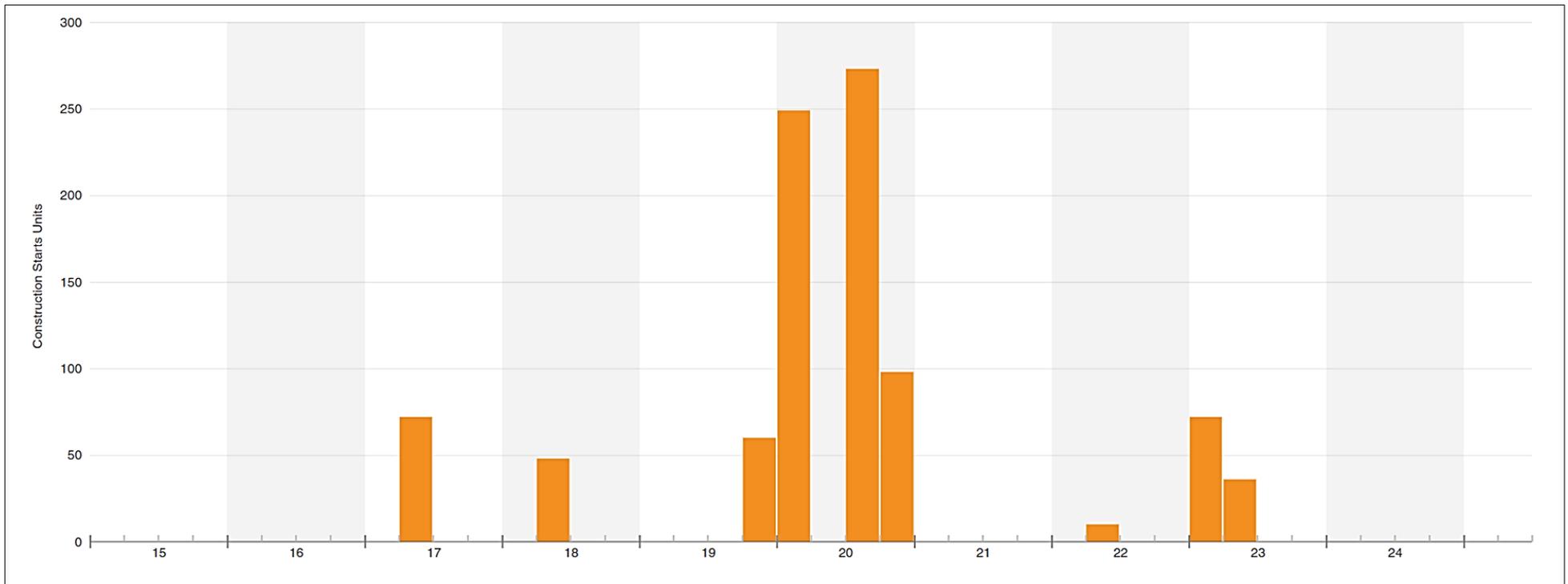
Source: CoStar

## Multifamily Market Trends

Figure 78 shows multifamily unit construction starts in San Angelo from 2015-2024.

- Creek 27 (250 units) and Wolf Creek (273 units) in 2020 make up the bulk of new apartment construction.
- 108 units started construction in 2023.

**Figure 78: Multifamily Unit Construction Starts, 2015 – 2024**

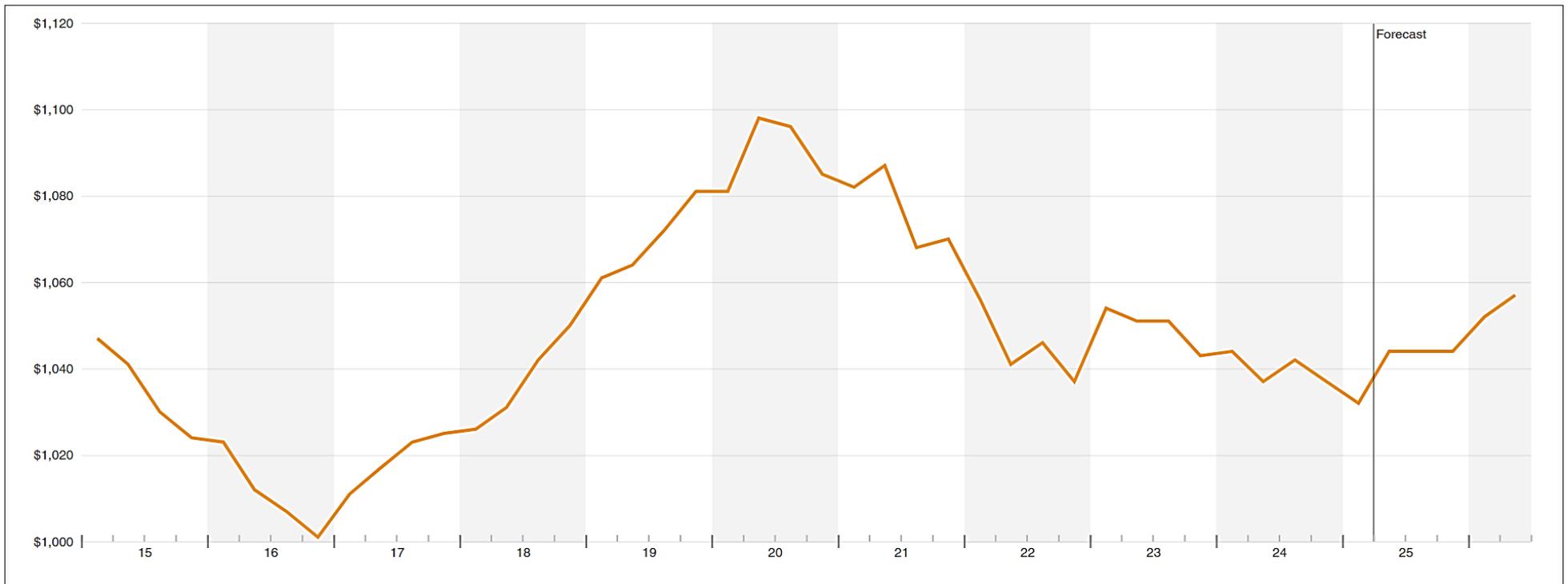


Source: CoStar, Adjusted to 2025 Inflation

Figure 79 shows multifamily market asking price per unit from 2015 to 2025.

- When adjusted for inflation market rent in San Angelo has remained between \$1,000 and \$1,100 per month.
- Average apartment rents spiked in 2020 up to \$1,100.
- 2025 average market rent is \$1,036.

**Figure 79: San Angelo Multifamily Market Asking Price Per Unit, 2015 to 2025**

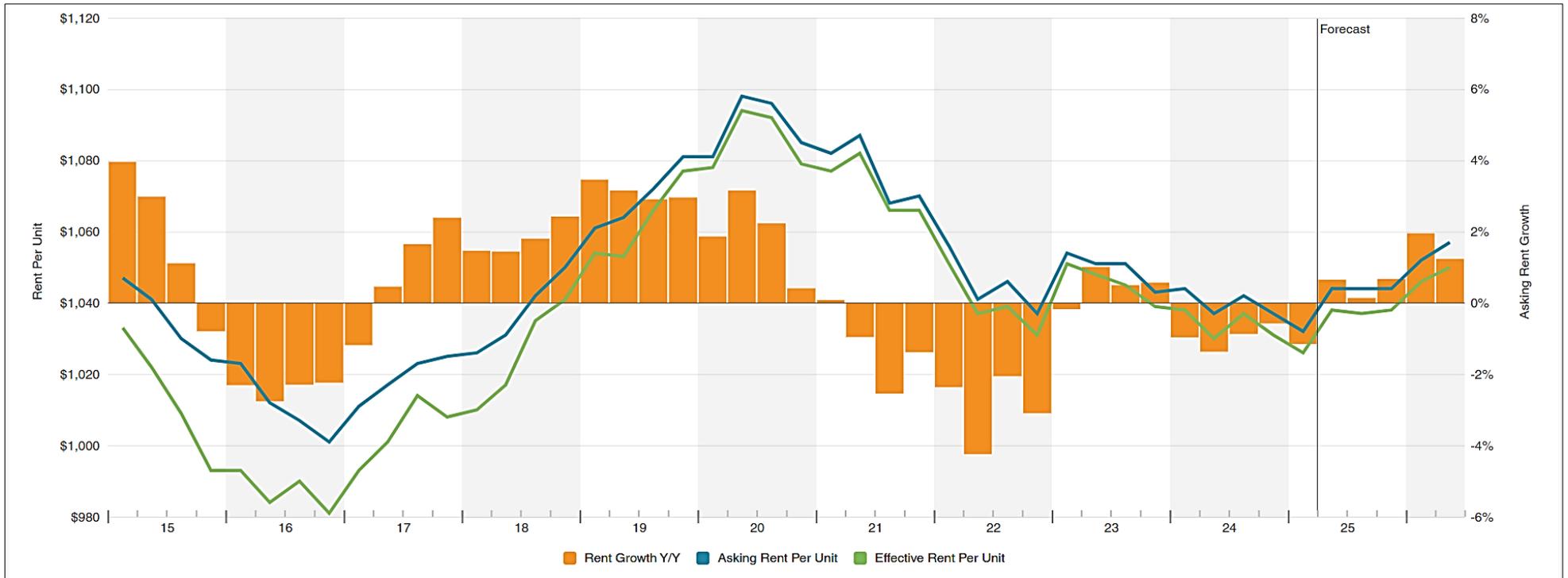


Source: CoStar, Adjusted to 2025 Inflation

Figure 80 shows multifamily market rent per unit and rent growth from 2015 to 2025.

- Rent growth took place from 2017 to 2020.
- Since 2020 rent growth appears to be negative until 2023.
- The new supply of apartments (Wolf Creek and Creek 27) appears to have moderated rent growth by providing enough supply to cool apartment rental market prices.

**Figure 80: San Angelo Multifamily Market Rent Per Unit and Rent Growth, 2015 to 2025**



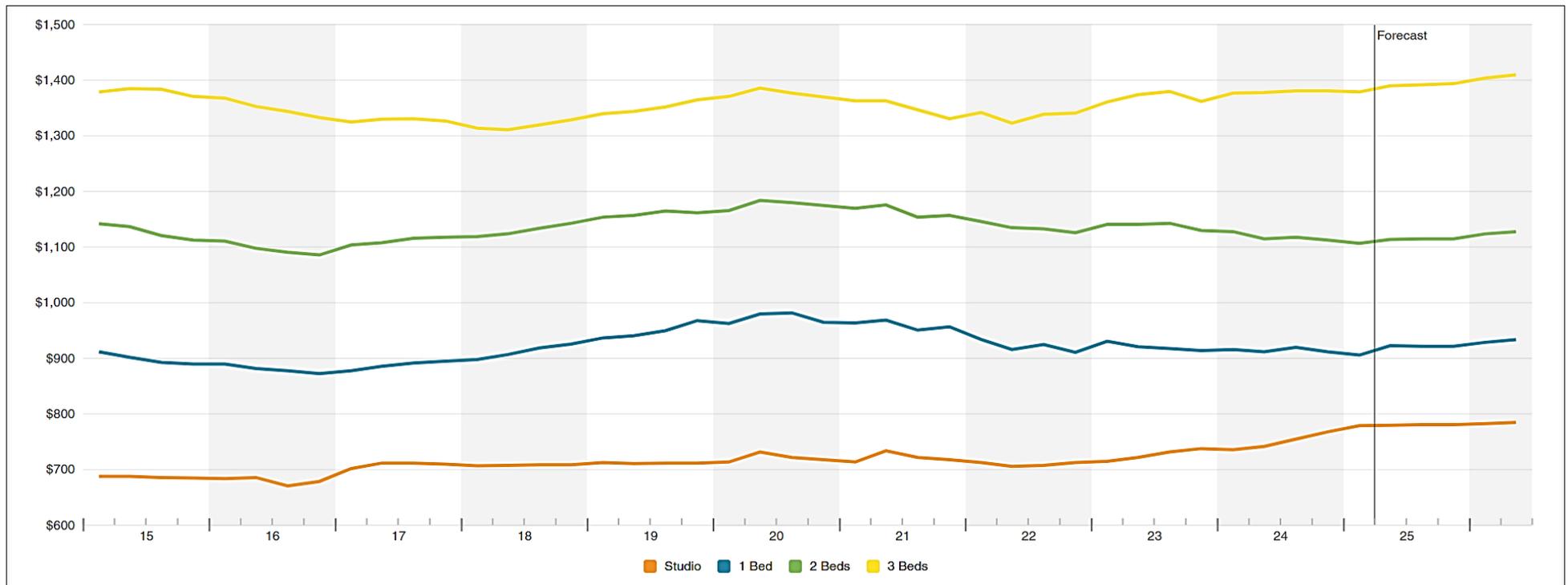
Source: CoStar, Adjusted to 2025 Inflation

Figure 81 shows multifamily market rate asking rent per unit by bedroom from 2015 to 2025.

When adjusting for inflation it appears that one bedroom units experienced the greatest rent growth.

- One bedroom rents have increased from \$687 in 2015 to \$776 in 2025.
- Two bedroom rents have increased from \$900 in 2015 to \$912 in 2025.
- Three bedroom rents have increased from \$1,140 to \$1,108 in 2025
- Three bedroom rents have increased from \$1,378 to \$1,381 in 2025.

**Figure 81: San Angelo Multifamily Market Rate Asking Rent Per Unit By Bedroom, 2015 to 2025**

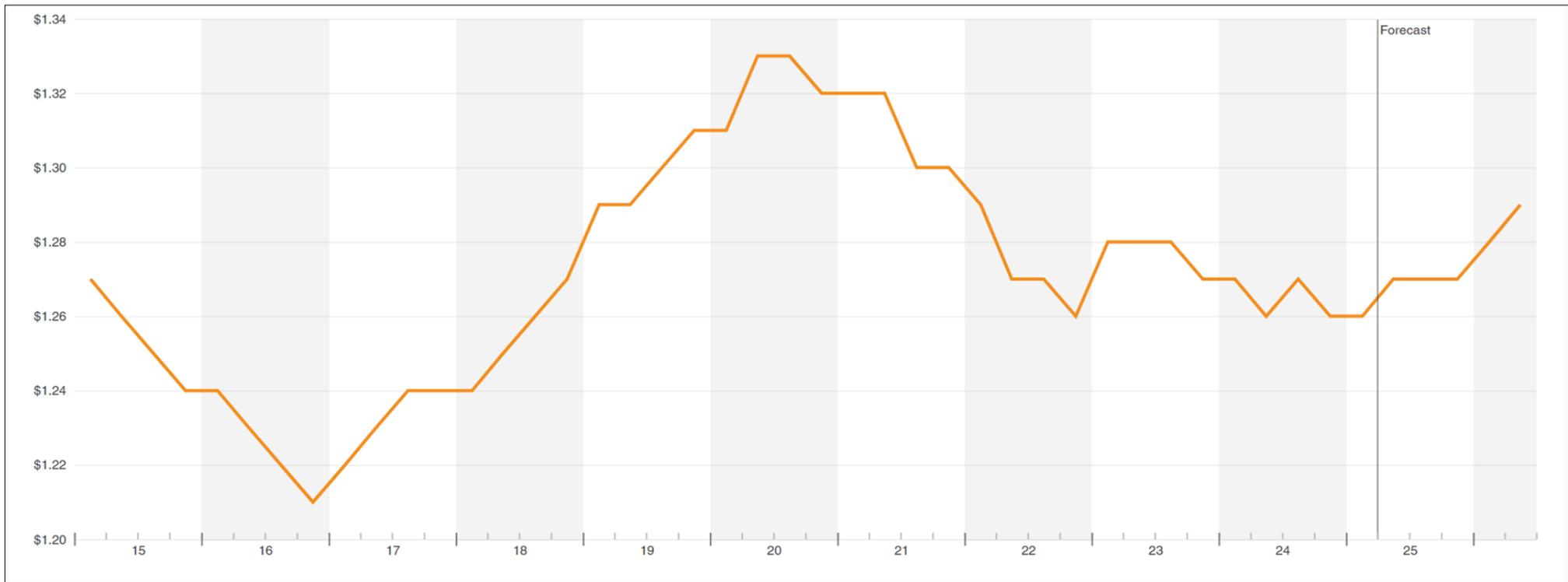


Source: CoStar, Adjusted to 2025 Inflation

Figure 82 shows market asking rent per square foot.

- Rent per square foot in San Angelo has remained between \$1.20 to \$1.33.
- The current rent per square foot is \$1.25.

**Figure 82: San Angelo Multifamily Market Asking Rent Per Square Foot, 2015 to 2025**

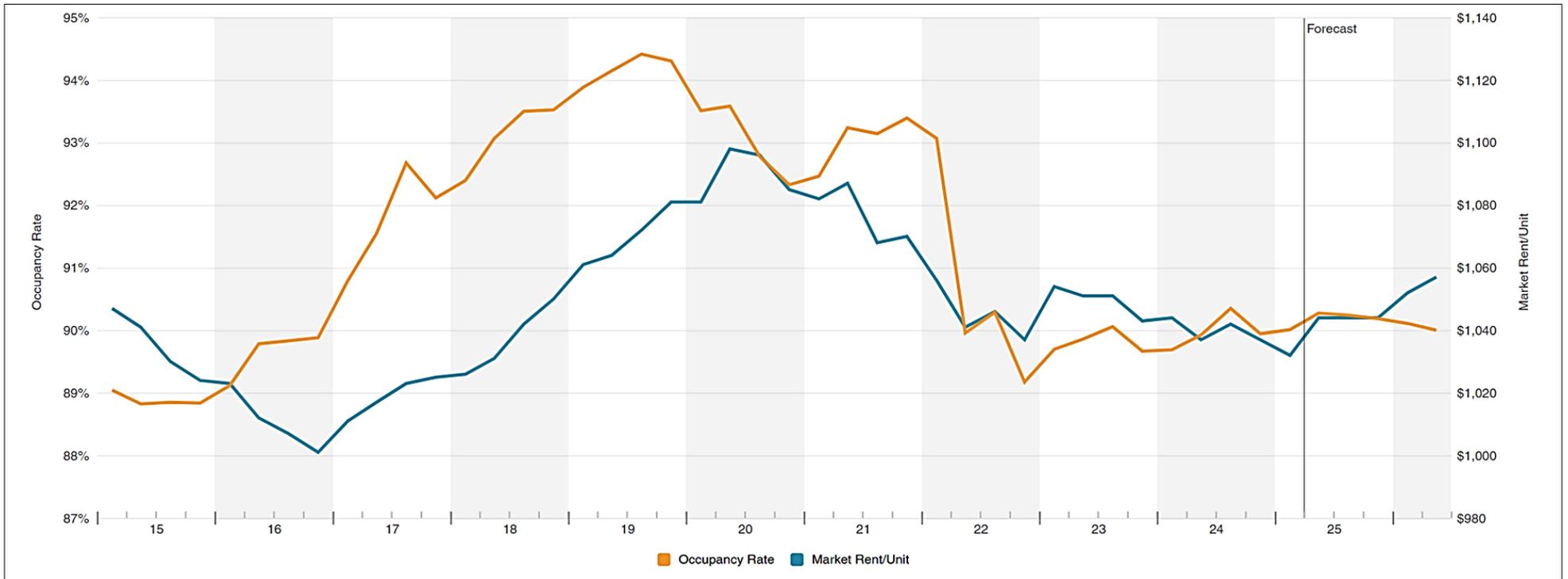


Source: CoStar, Adjusted to 2025 Inflation

Figure 83 shows occupancy and market rent per unit.

- The orange line shows occupancy, and the blue line represents market rent per unit.
- Occupancy was much higher, in the 95% and greater range at apartment complexes visited by CDS in April 2025.
- Occupancy and rent increased from 2016 to 2020.
- Occupancy decreased in 2022 and 2023 as a result of hundreds of newly built vacant units entering the market.
- As occupancy decreases due to a new supply of units, we see that rent decreases from \$1,100 to \$1,020.

**Figure 83: San Angelo Multifamily Occupancy and Market Rent Per Unit, 2015 to 2025**



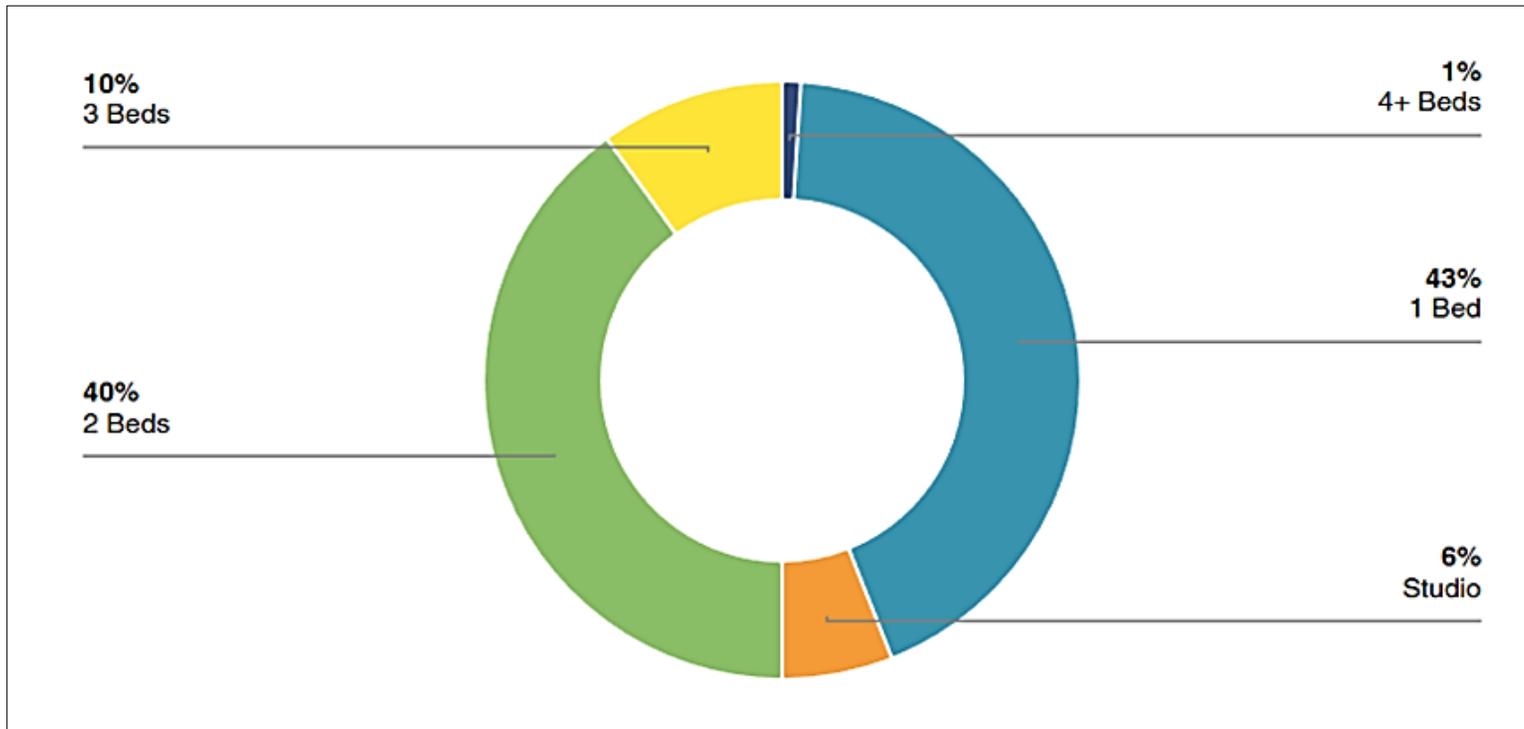
Source: CoStar, Adjusted to 2025 Inflation



Figure 84 shows the share of units by bedroom.

- 42% 1 bed
- 40% 2 beds
- 10% 3 beds

**Figure 84: San Angelo Multifamily Total Units By Bedroom**



Source: CoStar, Adjusted to 2025 Inflation

Figure 85 shows asking price per unit for multifamily units in San Angelo.

This chart is helpful when gauging value per unit for investment in multifamily properties.

- The for-sale asking price per unit was around \$42,000 in 2015 and reached its peak in 2021 at \$87,500 per unit.
- As of 2Q2025 the average for-sale multifamily asking price per unit is \$73,427.

**Figure 85: San Angelo Multifamily For-Sale Asking Price Per Unit, 2015 to 2025**

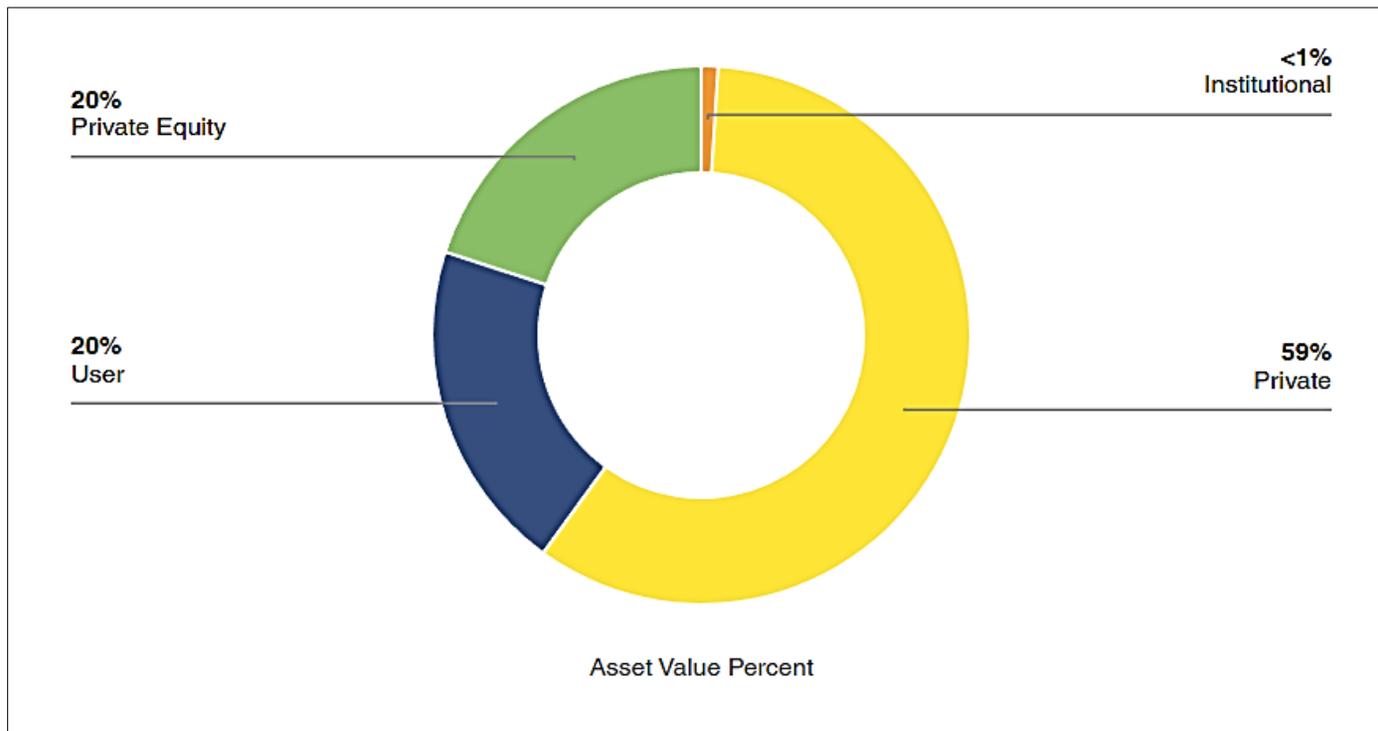


Source: CoStar, Adjusted to 2025 Inflation

Figure 86 shows ownership type of multifamily properties in San Angelo.

- Around 60% of multifamily properties in San Angelo are privately owned. This is likely an important factor in moderating San Angelo’s apartment rental rates in the face of a lack of new entry level housing construction, high interest rates and increased demand for rental units as home sales have slowed.

**Figure 86: San Angelo Multifamily Asset By Owner Type**



Source: CoStar, Adjusted to 2025 Inflation

## Single-family Detached Rental Units

Most landlords and owners continue to apply slow, steady increases as opposed to large increases all in one renewal or new lease. There does not seem to be the level of price gouging of renters as has been seen in other parts of Texas. In some cases, depending on the home, sometimes new leases are increased in order to keep pace with updated property rental rates.

CDS believes that this is mainly due to competition from the new supply of apartments built in 2022.

Demand for single-family rental units is strong in San Angelo as a result of continued job growth, high interest rates, a low supply of newly built entry level homes and high occupancy at the most desirable market rate apartment complexes.

Popular locations for single-family rentals are the northside, eastside, numbered streets while agents and employers stated College Hills and Southland as the most desirable neighborhoods.

Table 87 shows single-family home rental prices in San Angelo at the time of this study based on size and condition.

**Table 87: San Angelo Single-Family Rental Price Range**

| Sq. Ft.                                      | Bed/Bath | Price Range \$  |
|--|----------|-----------------|
| <b>Oldest Houses/Minimal Rehabilitation*</b> |          |                 |
| 650-800                                      | 1/1      | \$535-\$950     |
| 650-800                                      | 2/1      | \$700-\$900     |
| 850-1,000                                    | 2/2      | \$800-\$950     |
| 1,100-1,750                                  | 3/1 & 2  | \$1,000-\$1,300 |
| <b>Rehabilitated Houses**</b>                |          |                 |
| 950-1,100                                    | 1/1      | \$650-\$800     |
| 1,100-1,400                                  | 2/2      | \$995-\$1,300   |
| 1,500-2,200                                  | 3 & 4/2  | \$1,500-\$2,300 |
| <b>Larger Newer Houses</b>                   |          |                 |
| 1,500-2,000                                  | 3 & 4/2  | \$1,500-\$1,800 |
| 2,000-3,000                                  | 4 & 5/3  | \$2,000-\$3,500 |

\*1940s-1980s, some units accepting HUD housing vouchers.\*\*Usually local landlords

## Goodfellow Air Force Base

The base provides military employment of around 6,000. This creates a significant amount of housing demand. Personnel are given a housing allowance to pay for on or off base housing. The amount varies by personnel and rank from about \$1,383 to \$2,304 per month.

One off base housing development provides 250 rental units for base workers. However, more is needed.

The following data from GAFB outlines the Basic Allowance for Housing (BAH) for 2025.

| Officer |                 |                    |
|---------|-----------------|--------------------|
| Rank    | With Dependents | Without Dependents |
| O-6     | \$2,304         | \$2,043            |
| O-5     | \$2,286         | \$1,932            |
| O-4     | \$2,193         | \$1,866            |
| O-3     | \$2,058         | \$1,662            |
| O-2     | \$1,752         | \$1,470            |
| O-1     | \$1,548         | \$1,251            |
| O-3E    | \$2,118         | \$1,743            |
| O-2E    | \$2,040         | \$1,611            |
| O-1E    | \$1,881         | \$1,506            |

| Enlisted |                 |                    |
|----------|-----------------|--------------------|
| Rank     | With Dependents | Without Dependents |
| E-9      | \$2,097         | \$1,626            |
| E-8      | \$1,983         | \$1,563            |
| E-7      | \$1,863         | \$1,398            |
| E-6      | \$1,755         | \$1,311            |
| E-5      | \$1,509         | \$1,158            |
| E-4      | \$1,383         | \$1,038            |
| E-3      | \$1,383         | \$1,038            |
| E-2      | \$1,383         | \$1,038            |
| E-1      | \$1,383         | \$1,038            |

An estimated 2,500 personnel and their families are seeking housing off base in the City at any given point. All 25 senior officers move every two years, and much of the base is oriented to training. Therefore, many come to the base with the understanding that they are not permanent San Angelo residents. This means that most in San Angelo as a result of working or training at the base seek rental housing.

This can be problematic to the overall housing market by adding rental competition to an already tight market with low new supply historically being created as well as rising rental prices, growing population and civilian jobs.

However, many base workers stationed longer term strongly desire single-family units. It has been identified that a shortage of four-bedroom units makes locating housing for those with families difficult.

This pressure on the rental market creates competition from other renters, like healthcare, city, county, first responders, teachers, and other professionals who could potentially become permanent San Angelo residents and future home buyers.

## Angelo State University

Angelo State University (ASU) is a public university within the Texas Tech University System. As of 2025, ASU reports a total enrollment of approximately 11,542 students, with an estimated 7,000 to 8,000 attending on campus and the remainder enrolled in high school dual credit and online programs.

The university offers several on-campus housing options, including traditional residence halls and apartment-style living, primarily serving underclassmen and a limited number of upperclassmen. However, due to capacity limits, a significant share of ASU students—particularly upperclassmen and graduate students—live in off-campus rental housing, contributing to rental housing demand in the local San Angelo market.

- 2,000 students living on campus per fall/spring semester
- 1,000 students living off campus in student housing apartments
- 5,000 students do not live on campus and create competition for rental units in San Angelo's apartments and single-family home rental units.

Figure 88: Downtown Housing





Cactus Hotel



Cactus Hotel

# San Angelo Future and Planned Housing Development

Need information from city for platted / approved and proposed / future (not platted or approved yet or even submitted) multifamily and single-family development. Need to reach out to City Planning for information.



## SAN ANGELO HOUSING MARKET SUMMARY

Housing demand in San Angelo is diverse and increasingly difficult to satisfy with the current housing stock.

Locally employed buyers, many of whom are current or retired military, make up a large portion of the homebuyer profile, with absentee and out-of-state buyers representing only a small share of demand.

A significant number of prospective buyers are seeking to downsize, reflecting trends of an aging population and smaller household sizes.

However, development regulations, including the large minimum lot size and zoning that prohibits accessory dwelling units, limit the production of smaller homes.

Many homebuyers and renters show strong interest in newer townhomes, garden homes, duplexes and townhouses, which often sell faster than the average listing.

Nonetheless, the available supply of infill lots for convenient development is shrinking, even as programs like the infill development credit have offered some incentive for builders.

From an employer perspective, there is a widespread belief that San Angelo's housing inventory does not meet the needs of workers across income levels.

High-wage earners are attracted to luxury, new-construction homes around Southland, while mid-level employees with families are looking for affordable, detached 3–4 bedroom homes in good condition—an option that remains scarce.

Young people and families are frequently dissuaded from purchasing existing affordable housing due to its condition or price. Employers often cite the lack of rental apartments and housing as a deterrent for new hires, especially those with families or part-time work arrangements.

Although building smaller homes presents unique challenges for local builders—such as less flexibility in floor plan diversity and slimmer budget margins—there is growing interest among some San Angelo builders in constructing on smaller lots. However, the shortage of skilled labor in construction-related trades threatens to delay progress in addressing these housing needs.

Local builders stated there are just four house framing companies operating in San Angelo.

Lastly, construction costs continue to rise significantly.

In 2020, the cost of building a home in San Angelo was estimated between \$100 and \$115 per square foot. By 2025, that figure had increased to around \$170 per square foot, adding another layer of difficulty to delivering affordable new housing.

As the price of new entry level single-family homes reach high \$200,000s to \$300,000s range, three bedroom apartment and single-family/duplex rental units have increased demand. Although the rental market appears to be balanced, rental demand is still high and has potential to increase if continued job growth from existing and incoming employers persists.

CDS believes that local economic and community development in San Angelo has proven to be effective and successful and are on track to continue facilitating new job growth.

## Quantifying San Angelo Housing Demand

Table 89 shows job growth based on the 1 housing permit per 2 new jobs ratio applied to recent and future estimated job growth numbers in San Angelo and Tom Green County.

- 2022-2025 job growth created an estimated demand for 1,813 housing units.
- From 2025-2030 based on three job growth scenarios San Angelo and Tom Green County can expect housing demand to be anywhere between 1,250 to 2,500 over the next five years.

**Table 89: San Angelo Housing Supply and Demand Factors**

| Category                                       | Data Point           | Jobs  | Housing To New Jobs Ratio | Housing Demand | Rental Unit Demand (45%) | For-Sale Demand (55%) | Rent Price    | For-Sale Price      |
|--|----------------------|-------|---------------------------|----------------|--------------------------|-----------------------|---------------|---------------------|
| <b>Job Growth</b>                              | New Jobs (2022-2025) | 3,626 | 1:2                       | 1,813          | 700                      | 1,100                 | \$875-\$1,300 | \$175,000-\$275,000 |
| <b>Future Job Growth Scenarios (2025-2030)</b> | Conservative         | 2,500 | 1:2                       | 1,250          | 563                      | 688                   | \$875-\$1,300 | \$175,000-\$275,000 |
|  | Average              | 3,500 | 1:2                       | 1,750          | 788                      | 963                   | \$875-\$1,300 | \$175,000-\$275,000 |
|  | Aggressive           | 5,000 | 1:2                       | 2,500          | 1,125                    | 1,375                 | \$875-\$1,300 | \$175,000-\$275,000 |

Source: QCEW, CDS

Table 90 shows employment by industry and the average annual income (based on average weekly wage for each industry) with the correlated attainable monthly rental or for-sale price.

When jobs are added in any of these industries the associated attainable rent and for-sale prices should be emphasized so that new housing units accommodate the varied incomes of new workers.

**Table 90: Tom Green County Average Annual Wage By Industry and Affordable Housing Price**

| Industry   | Employees | Avg. Annual Income | Affordable Rent Price | Affordable For-Sale Price |
|--|-----------|--------------------|-----------------------|---------------------------|
| Health Care and Social Assistance  | 9,461     | \$60,564           | \$1,514               | \$135,000                 |
| Retail Trade   | 6,318     | \$34,447           | \$861                 | -                         |
| Accommodation and Food Services  | 5,911     | \$20,433           | \$511                 | -                         |
| Educational Services   | 4,930     | \$41,356           | \$1,034               | -                         |
| Manufacturing  | 3,974     | \$63,161           | \$1,579               | \$140,000                 |
| Construction   | 2,583     | \$60,662           | \$1,517               | \$135,000                 |
| Public Administration  | 2,552     | \$71,393           | \$1,785               | \$170,000                 |
| Administrative and Support and Waste Management and Remediation Services | 2,306     | \$44,835           | \$1,121               | -                         |
| Professional, Scientific, and Technical Services                         | 1,887     | \$68,208           | \$1,705               | \$160,000                 |
| Wholesale Trade  | 1,785     | \$69,433           | \$1,736               | \$160,000                 |
| Finance and Insurance  | 1,720     | \$67,277           | \$1,682               | \$160,000                 |
| Other Services (except Public Administration)                            | 1,514     | \$36,750           | \$919                 | -                         |
| Mining, Quarrying, and Oil and Gas Extraction                            | 1,219     | \$81,095           | \$2,027               | \$190,000                 |
| Transportation and Warehousing   | 1,003     | \$64,043           | \$1,601               | \$140,000                 |
| Arts, Entertainment, and Recreation                                      | 763       | \$24,745           | \$619                 | -                         |
| Real Estate and Rental and Leasing                                       | 690       | \$53,459           | \$1,336               | -                         |
| Information  | 588       | \$69,188           | \$1,730               | \$160,000                 |
| Utilities  | 435       | \$83,104           | \$2,078               | \$200,000                 |
| Agriculture, Forestry, Fishing and Hunting                               | 334       | \$36,211           | \$905                 | -                         |
| Management of Companies and Enterprises                                  | 85        | \$107,408          | \$2,685               | \$265,000                 |
| Unclassified   | 20        | \$38,465           | \$962                 | -                         |

Source: QCEW, CDS

Several rules of thumb are commonly believed to indicate a balanced local housing market.

- Rental vacancy
  - A vacancy rate of around 5%-8% is considered balanced.
  - This rate indicates that there are enough available units to meet demand without causing a shortage or oversupply.
  - A balanced rental housing market typically has a vacancy rate that allows for a healthy turnover of units without causing significant rent increases or decreases.
- Months of supply
  - A balanced market is considered to have about 6 months of supply with an average of 30-60 days on market.
  - This means that if no new homes were listed for sale, it would take approximately 6 months to sell all the homes currently on the market at the current sales pace.
- New housing permits per job Housing Supply vs. Population and Job Growth - Housing Units per Job Created
  - A balanced ratio is typically 1 housing permit for every 2 jobs (NAR, Up For Growth).
  - New housing permits per 1,000 population.
- Homeowner rates
  - Balanced market: 1.5%–2.0% homeowner vacancy
  - Housing tenure mix national average is 65% owner-occupied, 35% renter-occupied (ACS); balanced markets often reflect similar ratios with local variation based on urbanization and job types.
- Price and rent stability
  - A balanced market typically has annual home price appreciation at 3%–5% per year.
  - A balanced market typically has annual rent price appreciation at 2%–4% per year.
  - A balanced market typically has a price-to-income ratio of 3 to 4 times median household income.
- Affordability metrics
  - No more than 30% of households paying more than 30% of income on housing is ideal.

- Affordable housing stock by income
  - Sufficient supply of housing units affordable at 30%, 50%, 80%, and 100%+ AMI levels.
  - Diversity in housing types helps balance supply for varying income levels and household types.
  - Balanced investor vs. owner-occupier share.
  - New housing matches trends in household size and formation.
  - Zoning allows a mix of housing types and lot sizes under 50 feet.
  - Housing and infrastructure incentives or affordability incentives are available.
  - Efficient permitting process that supports supply delivery.

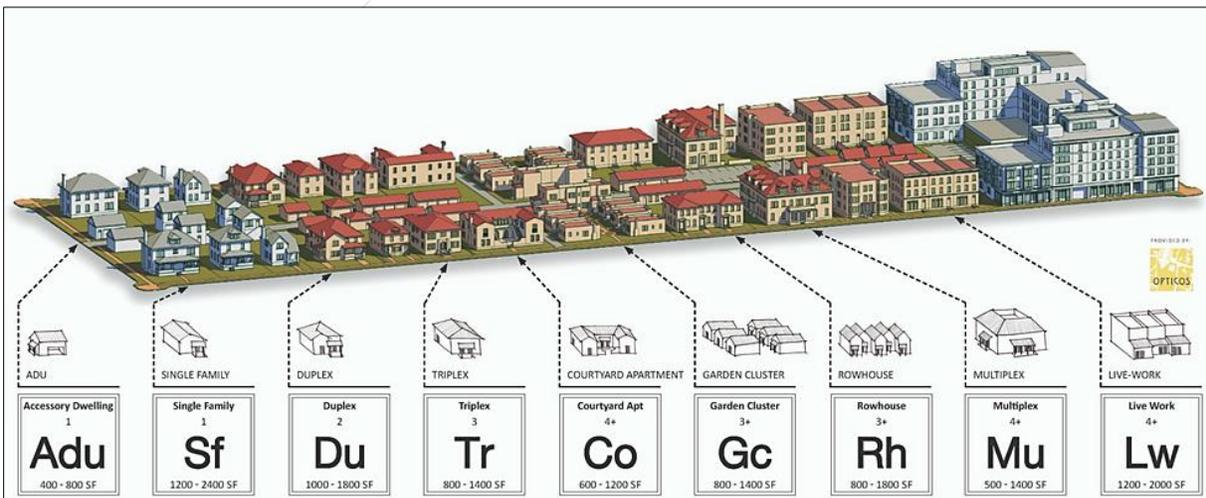
### ***Implications for Housing Policy & Planning***

- The data in this study reveals decline in attainable entry level single-family for-sale housing availability.
- The demand for entry level and first-time homes has exceeded supply and has increased demand for rental units.
- Growth in higher-priced segments suggests upward pressure on home values and a need for housing strategies by the EDC, City and other partners to help lower the final price of entry level homes by reimbursing developers for infrastructure and utility costs.
- Local non-profits, hospital and school district may own land that is underutilized or vacant that could be donated to a developer with a development agreement that new home prices there be attached to local workers making 80%-120% of the median income.
- The city may need to incentivize development of homes under \$225K to restore balance and address cost burden pressures.
- In order to provide missing-middle housing types that can rent and sell at more attainable prices to local workers, then local development and zoning regulations and requirements may need to be improved.

## Potential Local Housing Market Solutions

- Minimum lot size
  - Minimum as low as 1,400-1,800 square feet lots in single-family and multifamily zones.
- Reduce setback requirements to allow homes and parcels to be closer together
- Increase building height caps, especially along corridors and thoroughfares
- Increase density (units per lot)
- Permitting time
  - Quick, efficient and consistent review, permitting and approval
- Permitting and impact fees
  - 90-day moratorium on permit and impact fees in targeted areas needing attainable housing
  - Suspend fees in areas with excess infrastructure capacity
- Building code
  - Updated standard building codes
- ADU's
  - Allow Accessory Dwelling Units in single-family zones by right
- Zoning
  - Allow small lot, two, three and four unit homes in single-family zones
  - Allow residential in industrial and commercial zones
- Parking requirements
  - Reduce or eliminate parking requirements for new residential

## Allow and Approve Missing Middle Housing Types



## Texas EDCs Working on Housing

CDS has provided similar housing market studies to other EDCs in Texas. Here are just a few examples of strategies those cities have pursued which have proven successful in boosting attainable new housing.

The City of Kerrville donated city owned land to a developer with a development agreement in place that the new homes built will at a price no more than 30% of gross income for households making from 80% to 120% of the area median income and used a TIRZ to reimburse up to \$27 million of infrastructure costs at a separate new subdivision.

### Kerrville, TX

- Lennar – Ridgeland (130 units)
- Built 2022
- 1,034 – 1,874 square feet
- \$280,000 - \$300,000
- 80%-120% AMI
- \$1.7 million land
- Lennar – Windridge (490 units)
- TIRZ creating - \$27 million infrastructure reimbursements
- Habitat for Humanity
- 44 Units
- Missing Middle
- \$2.6 million for infrastructure



We Know Real Estate Markets

#### New homes coming

Rosa Lavender Oct 11, 2024



Turning the first shovels of dirt for the new Habitat for Humanity Mariposa Subdivision last Wednesday went (left to right) Habitat board president Brent Hurmer, Mayor Pro Tem Brenda Hughes, Councilmember Jeff Harris, Councilmember Delaine Siglerman, Kerr County executive director Mary Campagna, TIC president Kim Clarkson, Kevin Bernhard from JI Bernhard Construction and Mike Witter from KPUB. Clarkson, Siglerman and Bernhard are also members of the board of directors for Habitat for Humanity Kerr County.

John Lavender



The City of Sweetwater established a Municipal Development District which has allowed them to provide a host of incentives to boost the supply of new entry level homes by providing infrastructure reimbursement as well as a per home builder incentive of \$10,000 per lot.

## Sweetwater, TX

- Partnered with Rick and Holly Betenbough to develop the Creekside Subdivision
- 29.5 acres
- 94 lots
- \$1.3 million incentives
- Infrastructure and construction incentives
- \$10,000 per home builder incentive



**Creekside Development – Builder Incentive**

SEED determined that the Creekside Subdivision will promote new or expanded business development in the City of Sweetwater pursuant to Section 505.158(a) of the Local Government Code and/or promote or develop new or expanded business enterprises in the City of Sweetwater pursuant to Section 501.103 of the Local Government Code.

Guidelines:

1. Lots will only be available for sale to home builders. If an individual wishes to purchase a lot, they will need to work with a builder of their choice and have the builder contact the SEED MDD office at 325-235-0555 for further instruction.
2. Builder must be licensed in the State of Texas to build Single-Family Homes.
3. Must be a single-family home maintained and used as a single dwelling unit containing at least 1,200 square feet of living space as shown on a floor plan that has direct access to a street or thoroughfare and shares neither a wall, roof, heating facilities, hot water equipment, nor any other essential facility or service with any other dwelling unit.
4. Home must meet all of chapter 25 and 26 of the City of Sweetwater Code of Ordinances.
5. The Developer will assign an incentive of \$10,000 per home (up to 95 homes) to the builder that purchases a lot. Once the single-family home is Ready for Sale, the builder will be authorized to request the incentive.

Process:

If you are a builder and are interested in purchasing a lot, contact SEED staff at (325) 235-0555.

Payments:

Once the home is completed and Ready for Sale, meaning the home has been issued either a certificate of occupancy or another equivalent final walk-through approved by the City of Sweetwater, the developer will be entitled to the \$10,000.00 payment within 21 days after it has been requested.

We Know Real Estate Markets

The City of Borger EDC purchased 25 lots and utilized TIRZ funds to provide infrastructure reimbursement to boost the production of new entry level homes as well as an infill program.

## Borger, TX

- Yucca Park Estates
- EDC purchased lots
- 25 units
- Built 2024
- 7:12 Homes (Amarillo)
- Incentives for contractors
- TIRZ infill housing support program and reimbursement grants for downtown building improvements



**Borger Economic Development Corporation breaks ground on new housing development**

IN YOUR COMMUNITY

**BORGER EDC BREAKS GROUND ON NEW HOUSING DEVELOPMENT**

5:03 | 92°

1-800-PLUMBER STOCKS Xcel Energy, Inc. 53.77 ▼ -0.02

By Madison Fisher  
Published: Jun. 14, 2024 at 5:40 PM CDT

BORGER, Texas (KFDA) - The Borger Economic Development Corporation broke ground on a new housing development called Yucca Park Estates to help boost its economy.

"Currently our population has shrunk, and so what that does, it also creates an inventory problem. So when our industries and our businesses are able to create workplaces, they have a hard time because they have nowhere to live," said Borger EDC Executive Director...

We Know Real Estate Markets

The Brownwood EDC shared their CDS ResIntel housing study to developers in the region and state and were able to attract a developer who built 3 new market rate rental projects ranging from 40-123 units.

This helped lower the prices of older apartment and single-family homes that were small and outdated and were charging higher rent than their conditions would otherwise allow due to lack of competition/new rental unit supply.

## Brownwood, TX



- Bear Creek Townhomes – 61 Units
- Indian Creek Townhomes – 123 units
- Longhorn Townhomes – 41 units
- Built late 2017
- 613 – 1,100 square feet
- \$895 - \$1,450 per month
- Developer – Andy Hansen (Stephenville)
- teachers, police, nurses, business managers/professionals
- College students, administrators, coaches, a few retirees

## Incentive Toolbox

Texas Local Government Code Chapter 505, Section 505.153 for Type B Corporations authorizes spending on Projects related to affordable housing

“Projects related to affordable housing - For purposes of this chapter, "project" includes land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the promotion of development and expansion of affordable housing, as described by 42 U.S.C. Section 12745”

EDC’s around Texas like Borger, Sweetwater, Brownwood, San Angelo and Kerrville have helped lower costs and produce more housing by donating land, reimbursing infrastructure costs to developers, and providing per lot incentives to builders.

Table 91 contains potential incentives to help absorb the cost of new housing development in San Angelo along with corresponding Texas State Statute Code followed by purpose, usage and public revenue source.

**Table 91: Incentive Toolbox**

| Incentive   | State Statute Code                              | Purpose   | Usage   | Public Revenue Source   |
|---|---|---|---|---|
| <b>Tax Increment Financing (TIF) or Tax Increment Reinvestment Zones (TIRZ)</b> | <b>Texas Tax Code, Chapter 311</b>              | Captures future increases in property tax revenues within a designated area (TIF District) to pay for infrastructure improvements or development costs. | Frequently used to incentivize large-scale redevelopment projects and urban renewal.  | Incremental property tax revenues generated by increased property values in the TIF/TIRZ area. Sales tax TIRZs' use a share of new sales tax with no additional tax levied. |
| <b>Public Improvement Districts (PID)</b>                                       | <b>Texas Local Government Code, Chapter 372</b> | Allows developers or property owners to fund infrastructure improvements by levying special assessments on property within the district                 | Commonly used for mixed-use developments, residential subdivisions, and commercial projects.  | Special assessments in addition to property taxes on property owners and occupants within the PID boundary created by City.   |
| <b>Chapter 380 Agreements</b>   | <b>Texas Local Government Code, Chapter 380</b> | Allows cities to provide grants, loans, or reimbursements to developers for infrastructure, public improvements, or other development costs.            | Often used for retail, office, and mixed-use projects. Reimbursements can be tied to sales taxes, property taxes, or other performance metrics. | General fund of the city or county, which may come from property taxes, sales taxes, or other general revenues.   |

| Incentive   | State Statute Code                                       | Purpose   | Usage  | Public Revenue Source   |
|---|--|---|--|---|
| <b>Chapter 381 Agreements</b>                                   | <b>Texas Local Government Code, Chapter 381</b>          | Allows counties to provide incentives similar to Chapter 380 agreements, including tax abatements or reimbursements for public improvements or job creation.                  | Primarily used in unincorporated areas or in projects where county-level participation is essential.   | General fund of the city or county, which may come from property taxes, sales taxes, or other general revenues.               |
| <b>Economic Development Sales Tax (Type A and Type B Funds)</b> | <b>Texas Local Government Code, Chapters 504 and 505</b> | Allows cities with a Type A or Type B EDC to use a portion of local sales taxes to fund economic development projects, infrastructure improvements, and business recruitment. | Type A funds are typically used for industrial and manufacturing projects, while Type B can be used for a broader range of purposes, including quality-of-life projects. | Local sales tax revenue collected from voters' approval of a dedicated economic development sales tax (up to 0.5%).           |
| <b>Municipal Management Districts (MMD)</b>                     | <b>Texas Local Government Code, Chapter 375</b>          | MMDs are created at the State level and allow the levying of taxes, fees, or assessments to fund services and infrastructure in a commercial area.                            | Funds operation and maintenance and small capital projects and function similar to PIDs, but are created by the state, not City.   | Bonds, property taxes or special assessments in addition to property tax from commercial property owners within the district. |
| <b>Property Tax Abatements</b>                                  | <b>Texas Tax Code, Chapter 312</b>                       | Temporarily reduces or eliminates property taxes for businesses or developers making significant capital investments or creating jobs.  | Commonly used to attract industrial, commercial, and manufacturing projects.   | Foregone future property taxes (i.e., revenue not collected) in exchange for investment.                                      |
| <b>Texas Leverage Fund (TLF)</b>                                | <b>Texas Government Code, Chapter 2303</b>               | Provides financing to cities with an EDC funded by local sales tax for economic development projects.   | Can be used to finance infrastructure, land acquisition, and other development-related costs.  | Funds come from the portion of the local sales tax collected by cities specifically earmarked for economic development.       |
| <b>Low-Income Housing Tax Credit (LIHTC)</b>                    | <b>Texas Government Code, Chapter 2306</b>               | Programs such as the Low-Income Housing Tax Credit (LIHTC) provide tax incentives to developers building affordable housing.  | Primarily for residential developments that include affordable housing units.  | Federal tax credits or state/federal grants.  |

| Incentive                                    | State Statute Code  | Purpose  | Usage   | Public Revenue Source   |
|--|---|--|---|---|
| <b>Municipal Utility District</b>            | <b>Texas Water Code, Chapter 54</b>                           | Provides water, sewage, drainage, and other utility services in areas where municipal services are not available.                                  | Often used to support residential, commercial, and industrial development by ensuring access to necessary utilities.              | Funded through property taxes, bond sales, and utility fees collected within the district in addition to City taxes.  |
| <b>Cultural Arts District</b>                | <b>Texas Government Code, Chapter 442</b>                     | Encourages the development of cultural arts areas to promote tourism, cultural engagement, and local economies.                                    | Incentivizes art installations, galleries, theaters, and public spaces that attract visitors and stimulate economic growth.       | Funded through state grants, local sales taxes, tourism taxes, and private contributions.                             |
| <b>Neighborhood Empowerment Zones</b>        | <b>Texas Local Government Code, Chapter 378</b>               | Provides economic incentives to encourage development and improvement in designated neighborhoods.   | Can offer tax abatements, fee waivers, and other incentives for property owners and developers to invest in targeted areas.       | Primarily funded through local property tax abatements and fee reductions.  |
| <b>Tax Exempt Qualified Non-Profit Bonds</b> | <b>Texas Government Code, Chapter 1371</b>                    | Allows non-profit organizations to issue tax-exempt bonds for financing public-benefit projects, such as affordable housing and health facilities. | Provides lower-cost financing to non-profit developers for qualifying public-benefit projects.                                    | Supported by private investors who purchase the tax-exempt bonds, with potential local or state tax-exempt status.    |
| <b>Public Benefit Corporation</b>            | <b>Texas Business Organizations Code, Title 1, Chapter 22</b> | A special type of corporation designed to produce a public benefit while operating profitably.   | Used by companies whose goals align with social or community-oriented objectives, such as environmental or community development. | Funded by private capital, grants, and potentially tax incentives if the public benefit aligns with government goals. |

Source: Texas Economic Development Handbook

## Economic Impact of New Housing

The main goal of this market study is to promote increasing the amount of workers living in San Angelo in order to increase local wealth by mitigating sales and property tax revenue leakage resulting from San Angelo workers living outside of San Angelo and Tom Green County.

The following information provides data on the economic impact of building new homes. This data is from a 2015 study conducted by the National Association of Home Builders.

Total One-Year Impact: Sum of Phase I and Phase II:

| Local Income | Local Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------------|--------------------------|--------------------------|----------------------|
| \$28,670,800 | \$8,606,200                   | \$20,064,700             | \$3,358,600              | 394                  |

Phase I: Direct and Indirect Impact of Construction Activity:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>3</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$19,204,100 | \$6,526,800             | \$12,677,400             | \$2,152,500              | 237                  |

Phase II: Induced (Ripple) Effect of Spending the Income and Taxes from Phase I:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$9,466,700  | \$2,079,400             | \$7,387,300              | \$1,206,100              | 157                  |

Phase III: Ongoing, Annual Effect that Occurs When New Homes are Occupied:

| Local Income | Local Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------------|--------------------------|--------------------------|----------------------|
| \$4,091,900  | \$922,400                     | \$3,169,900              | \$1,014,800              | 69                   |

<sup>3</sup> The term local taxes is used as a shorthand for local government revenue from all sources: taxes, fees, fines, revenue from government-owned enterprises, etc.

Source: National Association of Home Builders

## Impact of Building 100 Single-Family Homes: Typical Local Area



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Total One-Year Impact: Sum of Phase I and Phase II:

| Local Income | Local Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------------|--------------------------|--------------------------|----------------------|
| \$11,693,000 | \$3,620,500                   | \$8,072,300              | \$2,211,200              | 161                  |

Phase I: Direct and Indirect Impact of Construction Activity:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$7,403,300  | \$2,750,500             | \$4,652,700              | \$1,699,600              | 90                   |

Phase II: Induced (Ripple) Effect of Spending the Income and Taxes from Phase I:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$4,289,700  | \$870,000               | \$3,419,600              | \$511,600                | 71                   |

Phase III: Ongoing, Annual Effect that Occurs When New Homes are Occupied:

| Local Income | Local Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------------|--------------------------|--------------------------|----------------------|
| \$2,640,600  | \$623,200                     | \$2,016,900              | \$503,500                | 44                   |

<sup>1</sup> The term local taxes is used as a shorthand for local government revenue from all sources: taxes, fees, fines, revenue from government-owned enterprises, etc.

Source: National Association of Home Builders

Total One-Year Impact: Sum of Phase I and Phase II:

| Local Income | Local Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------------|--------------------------|--------------------------|----------------------|
| \$840,800    | \$254,800                     | \$585,500                | \$70,700                 | 11.5                 |

Phase I: Direct and Indirect Impact of Construction Activity:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>5</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$577,200    | \$194,500               | \$382,400                | \$36,000                 | 7.2                  |

Phase II: Induced (Ripple) Effect of Spending the Income and Taxes from Phase I:

| Local Income | Business Owners' Income | Local Wages and Salaries | Local Taxes <sup>1</sup> | Local Jobs Supported |
|--------------|-------------------------|--------------------------|--------------------------|----------------------|
| \$263,600    | \$60,300                | \$203,100                | \$34,700                 | 4.4                  |

Phase III: Ongoing, Annual Effect that Occurs When New Homes are Occupied:

| Residential Property Taxes |
|----------------------------|
| \$11,200                   |

<sup>5</sup> The term local taxes is used as a shorthand for local government revenue from all sources: taxes, fees, fines, revenue from government-owned enterprises, etc.

Source: National Association of Home Builders

## Impact of Building 100 Apartments: Typical Local Area



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## Impact of \$1 Million Spent on Residential Remodeling in a Typical Local Area



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